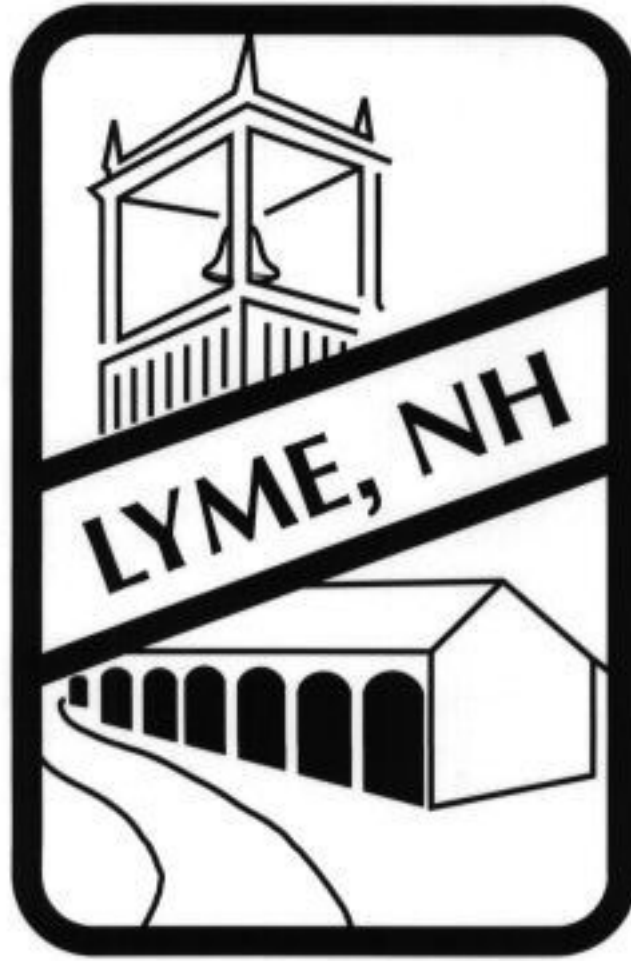


# **TOWN OF LYME**



## **FINANCIAL REPORTS 2008**

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# Vachon, Clukay & Co., PC

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*Certified Public Accountants*

45 Market Street  
Manchester, New Hampshire 03101  
(603) 622-7070  
FAX: 622-1452

January 8, 2009

Board of Selectmen  
Town of Lyme  
Town Offices  
Lyme, New Hampshire 03768

Dear Members of the Board:

We expect to complete the fieldwork in connection with the audit of the Town of Lyme's December 31, 2008 financial statements by April 30, 2009. Unless we encounter circumstances beyond our control the completed reports will be available within eight weeks of that date.

Very truly yours,

*Vachon, Clukay & Co., PC*

**TOWN OF LYME, NEW HAMPSHIRE**

**Financial Statements**

**December 31, 2007**

**and**

**Independent Auditor's Report**

**TOWN OF LYME, NEW HAMPSHIRE**  
**FINANCIAL STATEMENTS**  
**December 31, 2007**

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# **Vachon, Clukay & Co., PC**

*Certified Public Accountants*

45 Market Street  
Manchester, New Hampshire 03101  
(603) 622-7070  
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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Selectmen  
Town of Lyme, New Hampshire

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Lyme, New Hampshire (the Town) as of and for the year ended December 31, 2007, which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Lyme, New Hampshire as of December 31, 2007 and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis and the budgetary comparison information on pages i-iv and 19-21, respectively, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Lyme, New Hampshire's basic financial statements. The combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects, in relation to the basic financial statements taken as a whole.



May 23, 2008

**TOWN OF LYME, NEW HAMPSHIRE  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Year Ending December 31, 2007

Presented herewith please find the Management Discussion & Analysis Report for the Town of Lyme for the year ending December 31, 2007. The responsibility for accuracy of the data, the completeness and fairness of this documentation (including all disclosures) rests with management. To the best of our knowledge and belief, the data contained herein is accurate in material aspects. This report and its content has been designed to fairly present the Town's financial position, including the result of operations of all the funds of the Town. All the disclosures necessary to enable and to assist the reader in acquiring an accurate understanding of the Town's financial activities have been included.

The Town's management is responsible for establishing accounting and internal control structures designed to ensure that the physical, data, informational, intellectual, and human resource assets of the Town are protected from loss, theft and misuse, and to ensure that adequate accounting information is maintained and reported in conformity with generally accepted accounting principles (GAAP). Management also strives to ensure that these assets are put to good and effective use. The internal control structure is designed to provide reasonable assurances that these objectives are attained.

**Overview of the Financial Statements**

The financial statements presented herein include all of the activities of the Town of Lyme using the integrated approach as prescribed by GASB Statement 34.

This discussion and analysis is intended to serve as an introduction to the Town of Lyme's financial statements. The basic financial statements comprise three components:

1. Government-wide financial statements
2. Fund financial statements
3. Notes to the basic financial statements

This report also contains supplementary information in addition to the financial statements.

***Government-Wide Financial Statements***

The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances, in a manner similar to most private-sector companies.

The statement of net assets presents information on all of the Town's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The statement of activities presents information showing how the Town's net assets changed during the most recent fiscal year. All of the current year's revenue and expenses are taken into account regardless of when cash is received or paid.

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain the control over resources that have been segregated for specific activities or objectives. The Town uses fund accounting to ensure and to demonstrate compliance with finance-related legal requirements. The Town maintains two fund types: governmental and fiduciary funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Town's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, our readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between the governmental activities statement of net assets and statement of activities.

The Town maintains several individual government funds. Information is presented separately in the government fund balance sheet and the statement of revenues, expenditures and changes in fund balances for the General Fund, Capital Reserve Fund, and the Permanent Funds, all of which are considered major funds.

The Town adopts an annual appropriation budget for its governmental funds. A budgetary comparison has been provided for the General Fund to demonstrate compliance with this budget. Other governmental funds are aggregated as non-major funds.

Fiduciary funds are used to account for resources held for the benefit of parties outside of the Town. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town's own programs.

## **Notes to the Basic Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## **Government-Wide Financial Analysis**

### **Statement of Net Assets**

Net assets of the Town of Lyme as of December 31, 2007 and 2006 are as follows:

	Governmental Activities	
	<u>2007</u>	<u>2006</u>
Current and other assets:		
Capital assets (net)	\$ 3,041,070	\$ 2,854,893
Other assets	<u>5,560,185</u>	<u>4,602,915</u>
Total assets	<u>8,601,255</u>	<u>7,457,808</u>

	Governmental Activities	
	<u>2007</u>	<u>2006</u>
Long term liabilities:		
General obligation bonds payable	\$ 425,000	\$ 450,000
Compensated absences	34,209	29,500
Other liabilities	<u>2,127,739</u>	<u>1,170,675</u>
Total liabilities	<u>2,586,948</u>	<u>1,650,175</u>
Net assets:		
Invested in capital assets, net of related debt	\$ 2,616,070	\$ 2,404,893
Restricted	1,838,798	1,793,129
Unrestricted	<u>1,559,439</u>	<u>1,609,611</u>
Total net assets	<u>\$ 6,014,307</u>	<u>\$ 5,807,633</u>

### Statement of Activities

Change in net assets for the year ending December 31, 2007 and 2006 are as follows:

	Governmental Activities	
	<u>2007</u>	<u>2006</u>
Program revenues:		
Charges for services	\$ 91,376	\$ 146,227
Operating grants and contributions	<u>152,462</u>	<u>95,485</u>
Total program revenues	<u>243,838</u>	<u>241,712</u>
General revenues:		
Property and other taxes	1,570,670	1,466,923
Licenses and permits	328,505	337,089
Intergovernmental revenue	90,115	87,647
Interest and investment earnings	167,071	177,711
Miscellaneous	<u>54,761</u>	<u>91,425</u>
Total general revenues	<u>2,211,122</u>	<u>2,160,795</u>
Total revenues	<u>2,454,960</u>	<u>2,402,507</u>
Program expenses:		
General government	643,512	687,023
Public safety	338,890	303,023
Highways and streets	865,173	649,246
Health and welfare	43,339	28,736
Sanitation	63,549	81,935
Culture and recreation	263,227	238,100
Interest and fiscal charges	<u>30,596</u>	<u>29,416</u>
Total expenses	<u>2,248,286</u>	<u>2,017,479</u>
Change in net assets	206,674	385,028
Net assets - beginning of year	<u>5,807,633</u>	<u>5,422,605</u>
Net assets - ending of year	<u>\$ 6,014,307</u>	<u>\$ 5,807,633</u>

### **Town of Lyme Governmental Activities**

As shown in the above statement the Town experienced an improvement in financial position of 206,674 on the full accrual basis of accounting.

The General Fund shows a fund balance of \$1,143,205. This represents a decrease in fund balance of \$86,328 from the prior year.

The Capital Reserve Funds recorded net operating transfers of (\$46,734) which contributed to the fund's \$27,198 decrease in fund balance.

The Permanent Fund's fund balance increased by \$47,029 to a year end balance of \$963,212. The Fund benefited from investment income of \$71,711 during the year.

### **Capital Assets**

The Town of Lyme considers a capital asset to be an asset whose costs exceed or equal \$10,000 and has a useful life of greater than one year. Assets are depreciated using the straight-line method over the course of their useful life. Note 5 to the financial statements contains a detailed analysis of the 2007 changes in capital assets.

### **Long-Term Obligations**

During FY 2007 the Town had an decrease in general obligation bonds of \$25,000 due to scheduled payments.

### **Contacting the Town of Lyme's Financial Management**

This financial report is to provide our citizens and creditors with a general overview of the Town's finances and to show a measure of accountability for the money it receives. If you have any questions about this report or need to get additional information, contact the Board of Selectmen at, PO Box 126, Lyme, NH 03768, telephone number 603-795-4639.

**EXHIBIT A**  
**TOWN OF LYME, NEW HAMPSHIRE**  
**Statement of Net Assets**  
December 31, 2007

	Governmental Activities
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	\$ 3,285,027
Investments	1,817,225
Accounts receivable	131,833
Taxes receivable, net	326,100
Total Current Assets	<u>5,560,185</u>
Noncurrent Assets:	
Capital assets:	
Non-depreciable capital assets	1,430,449
Depreciable capital assets, net	1,610,621
Total Noncurrent Assets	<u>3,041,070</u>
Total Assets	<u>\$ 8,601,255</u>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts payable	\$ 36,764
Accrued expenses	7,922
Deferred revenue	587
Deferred bond premium	17,935
Deposits	9,282
Due to other governments	2,055,249
Current portion of bonds payable	25,000
Total Current Liabilities	<u>2,152,739</u>
Noncurrent Liabilities:	
Bonds payable	400,000
Compensated absences	34,209
Total Noncurrent Liabilities	<u>434,209</u>
Total Liabilities	<u>2,586,948</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	2,616,070
Restricted	1,838,798
Unrestricted	1,559,439
Total Net Assets	<u>6,014,307</u>
Total Liabilities and Net Assets	<u>\$ 8,601,255</u>

*See accompanying notes to the basic financial statements*

**EXHIBIT B**  
**TOWN OF LYME, NEW HAMPSHIRE**  
**Statement of Activities**  
For the Year Ended December 31, 2007

Functions/Programs	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Governmental Activities:				
General government	\$ 643,512	\$ 11,867		\$ (631,645)
Public safety	338,890	13,735	\$ 69,049	(256,106)
Highways and streets	865,173	312	83,259	(781,602)
Health and welfare	43,339			(43,339)
Sanitation	63,549	48,371		(15,178)
Culture and recreation	263,227	17,091	154	(245,982)
Interest and fiscal charges	30,596			(30,596)
Total governmental activities	<u>\$ 2,248,286</u>	<u>\$ 91,376</u>	<u>\$ 152,462</u>	<u>(2,004,448)</u>
General revenues:				
Property and other taxes				1,570,670
Licenses and permits				328,505
Grants and contributions:				
State shared revenues				18,277
Rooms and meals tax distribution				71,838
Interest and investment earnings				167,071
Miscellaneous				54,761
Total general revenues				<u>2,211,122</u>
Change in net assets				206,674
Net assets - beginning				<u>5,807,633</u>
Net assets - ending				<u>\$ 6,014,307</u>

*See accompanying notes to the basic financial statements*

**EXHIBIT C**  
**TOWN OF LYME, NEW HAMPSHIRE**  
**Balance Sheet**  
**Governmental Funds**  
December 31, 2007

	General Fund	Capital Reserve Funds	Permanent Funds	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 3,087,176	\$ 4,781	\$ 3,564	\$ 189,506	\$ 3,285,027
Investments		730,140	963,212	123,873	1,817,225
Accounts receivable	131,833				131,833
Taxes receivable, net	326,100				326,100
Due from other funds	7,000	200		57,704	64,904
Total Assets	<u>\$ 3,552,109</u>	<u>\$ 735,121</u>	<u>\$ 966,776</u>	<u>\$ 371,083</u>	<u>\$ 5,625,089</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 36,764				\$ 36,764
Deferred revenue	235,334				235,334
Deferred bond premium	17,935				17,935
Deposits	9,282				9,282
Due to other governments	2,055,249				2,055,249
Due to other funds	54,340		\$ 3,564	\$ 7,000	64,904
Total Liabilities	<u>2,408,904</u>	<u>\$ -</u>	<u>3,564</u>	<u>7,000</u>	<u>2,419,468</u>
<b>FUND BALANCES</b>					
Reserved for endowments			814,052		814,052
Reserved for future expenditures	7,000				7,000
Reserved for Town Forest	20,655				20,655
Unreserved, reported in:					
General fund	1,115,550				1,115,550
Special revenue funds		735,121		364,083	1,099,204
Permanent funds			149,160		149,160
Total Fund Balances	<u>1,143,205</u>	<u>735,121</u>	<u>963,212</u>	<u>364,083</u>	<u>3,205,621</u>
Total Liabilities and Fund Balances	<u>\$ 3,552,109</u>	<u>\$ 735,121</u>	<u>\$ 966,776</u>	<u>\$ 371,083</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds 3,041,070

Property taxes are recognized on an accrual basis in the statement of net assets, not the modified accrual basis 234,747

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Long-term liabilities at year end consist of:

Bonds payable (425,000)  
Accrued interest on bonds payable (7,922)  
Compensated absences payable (34,209)

Net assets of governmental activities \$ 6,014,307

See accompanying notes to the basic financial statements

**EXHIBIT D**

**TOWN OF LYME, NEW HAMPSHIRE**

**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds**

For the Year Ended December 31, 2007

	General Fund	Capital Reserve Funds	Permanent Funds	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Taxes	\$ 1,479,015			\$ 40,117	\$ 1,519,132
Licenses and permits	328,505				328,505
Intergovernmental	242,577				242,577
Charges for services	81,395			9,981	91,376
Interest and investment income	43,586	\$ 39,563	\$ 71,711	12,211	167,071
Miscellaneous	40,267	3,973		15,221	59,461
<b>Total Revenues</b>	<u>2,215,345</u>	<u>43,536</u>	<u>71,711</u>	<u>77,530</u>	<u>2,408,122</u>
<b>Expenditures:</b>					
<b>Current operations:</b>					
General government	590,690		21,117		611,807
Public safety	432,261				432,261
Highways and streets	672,576			19,307	691,883
Health and welfare	19,185			24,154	43,339
Sanitation	60,697				60,697
Culture and recreation	187,104		3,565	31,243	221,912
Capital outlay	302,960	24,000		15,000	341,960
Debt service:					
Principal	25,000				25,000
Interest and fiscal charges	31,065				31,065
<b>Total Expenditures</b>	<u>2,321,538</u>	<u>24,000</u>	<u>24,682</u>	<u>89,704</u>	<u>2,459,924</u>
<b>Excess revenues over (under) expenditures</b>	<u>(106,193)</u>	<u>19,536</u>	<u>47,029</u>	<u>(12,174)</u>	<u>(51,802)</u>
<b>Other financing sources (uses):</b>					
Operating transfers in	347,365	293,100		41,351	681,816
Operating transfers out	<u>(327,500)</u>	<u>(339,834)</u>		<u>(14,482)</u>	<u>(681,816)</u>
<b>Total other financing sources (uses)</b>	<u>19,865</u>	<u>(46,734)</u>	<u>-</u>	<u>26,869</u>	<u>-</u>
<b>Excess revenues and other sources over expenditures and other (uses)</b>	<u>(86,328)</u>	<u>(27,198)</u>	<u>47,029</u>	<u>14,695</u>	<u>(51,802)</u>
<b>Fund balances at beginning of year</b>	<u>1,229,533</u>	<u>762,319</u>	<u>916,183</u>	<u>349,388</u>	<u>3,257,423</u>
<b>Fund balances at end of year</b>	<u>\$ 1,143,205</u>	<u>\$ 735,121</u>	<u>\$ 963,212</u>	<u>\$ 364,083</u>	<u>\$ 3,205,621</u>

See accompanying notes to the basic financial statements

**TOWN OF LYME, NEW HAMPSHIRE**

**Reconciliation of the Statement of Revenues, Expenditures  
and Changes in Fund Balances of Governmental Funds  
to the Statement of Activities**

For the Year Ended December 31, 2007

Net Change in Fund Balances--Total Governmental Funds	\$ (51,802)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.	215,897
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the net loss on the disposal of capital assets reduced by the actual proceeds received from the sale of capital assets.	(29,719)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	51,538
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	25,000
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	469
Some expense reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(4,709)
Change in Net Assets of Governmental Activities	<u>\$ 206,674</u>

**EXHIBIT E**  
**TOWN OF LYME, NEW HAMPSHIRE**  
**Statement of Fiduciary Net Assets**  
**Fiduciary Funds**  
December 31, 2007

	Private- Purpose <u>Trust Funds</u>	Agency <u>Funds</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 2,781	
Investments	<u>129,347</u>	<u>\$ 597,510</u>
Total assets	<u>\$ 132,128</u>	<u>\$ 597,510</u>
<b>LIABILITIES</b>		
Due to other governments	<u>\$ 2,781</u>	<u>\$ 597,510</u>
Total liabilities	<u>2,781</u>	<u>\$ 597,510</u>
<b>NET ASSETS</b>		
Held in trust	<u>129,347</u>	
Total net assets	<u>129,347</u>	
Total liabilities and net assets	<u>\$ 132,128</u>	

*See accompanying notes to the basic financial statements*

**EXHIBIT F**  
**TOWN OF LYME, NEW HAMPSHIRE**  
**Statement of Changes in Fiduciary Net Assets**  
**Fiduciary Funds**  
For the Year Ended December 31, 2007

	Private- Purpose <u>Trust Funds</u>
<b>ADDITIONS:</b>	
Investment earnings:	
Interest	\$ 11,267
Net decrease in the fair value of investments	<u>(606)</u>
Total Additions	<u>10,661</u>
<b>DEDUCTIONS:</b>	
Benefits	<u>2,781</u>
Total Deductions	<u>2,781</u>
 Change in Net Assets	 7,880
 Net assets - beginning of year	 <u>121,467</u>
Net assets - end of year	<u><u>\$ 129,347</u></u>

*See accompanying notes to the basic financial statements*

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2007**

**NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the Town of Lyme, New Hampshire conform to accounting policies generally accepted in the United States of America for local governmental units, except as indicated hereinafter. The following is a summary of significant accounting policies.

***Financial Reporting Entity***

The Town of Lyme, New Hampshire (the Town) was incorporated in 1798. The Town operates under the Town Meeting form of government and performs local governmental functions authorized by State law.

The financial statements include those of the various departments governed by the Board of Selectmen and other officials with financial responsibility. The Town has no other separate organizational units, which meet criteria for inclusion in the financial statements as defined by the Governmental Accounting Standards Board (GASB).

***Basis of Presentation***

The Town's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

**1. Government-Wide Financial Statements:**

The statement of net assets and the statement of activities display information about the Town as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The statement of net assets presents the financial condition of the governmental activities of the Town at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Town's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Town. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the Town.

**2. Fund Financial Statements:**

During the year, the Town segregates transactions related to certain Town functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Town at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The fiduciary funds are reported by type.

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

***Fund Accounting***

The Town uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The Town employs the use of two categories of funds: governmental and fiduciary.

**1. Governmental Funds:**

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the Town's major governmental funds:

The *General Fund* is the operating fund of the Town and is used to account for all financial resources except those required to be accounted for in another fund.

The *Capital Reserve Funds* account for all financial resources of the various trust arrangements held by the Trustees of Trust Funds in which the principal and income benefit the various departments of the Town.

The *Permanent Funds* account for the financial transactions related to resources that are legally restricted to the extent that only earnings and not principal may be used for purposes that support the Town's programs.

**2. Fiduciary Funds:**

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into two classifications: private purpose trust funds, and agency funds. Trust funds are used to account for assets held by the Town under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the Town's own programs. The Town's only trust fund is a private purpose trust which accounts for a program for the Lyme School District. The Town's agency fund is custodial in nature (assets equal liabilities) and does not involve the measurement of results of operations. The Town's agency fund accounts for the capital reserve funds of the Lyme School District, which are held by the Town as required by State Law.

***Measurement Focus***

**1. Government-Wide Financial Statements:**

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the Town are included on the Statement of Net Assets.

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

**2. Fund Financial Statements:**

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The private purpose trust fund is reported using the economic resources measurement focus.

***Basis of Accounting***

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

In the government-wide financial statements, private-sector standards of accounting and financial reporting issued prior to December 1, 1989, are followed to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The Town has elected not to follow the FASB pronouncements issued subsequent to November 30, 1989.

**1. Revenues – Exchange and Non-exchange Transactions:**

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the Town, available means expected to be received within sixty days of year end.

Non-exchange transactions, in which the Town receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied (see Note 2). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the Town must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Town on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: property taxes and interest on investments.

Licenses and permits, charges for services, and miscellaneous revenues (except interest on investments) are recorded as revenues when received in cash because they are generally not measurable until actually received.

**2. Deferred Revenue:**

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received before the eligibility requirements are met are recorded as deferred revenue. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

**3. Expenses/Expenditures:**

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization are not recognized in governmental funds.

***Budgetary Data***

The Town's budget represents functional appropriations as authorized by annual or special Town meetings. The Selectmen may transfer funds between operating categories as they deem necessary. The Town adopts its budget under State regulations, which differ somewhat from accounting principles generally accepted in the United States of America in that the focus is on the entire governmental unit rather than on the basis of fund types.

State law requires balanced budgets but permits the use of beginning fund balance to reduce the property tax rate. For the year ended December 31, 2007, the Town applied \$157,651 of its unappropriated fund balance to reduce taxes.

***Investments***

Investments are stated at their fair value in all funds.

***Taxes Receivable***

Taxes levied during the current year and prior and uncollected at December 31, 2007 are recorded as receivables net of reserves for estimated uncollectibles of \$25,000.

***Capital Assets***

General capital assets result from expenditures in the governmental funds. These assets are reported in the government-wide statement of net assets, but are not reported in the fund financial statements.

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

All capital assets including infrastructure are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The Town maintains a capitalization threshold of \$10,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

The Town is not required to retroactively report its general infrastructure (e.g. roads, bridges, and sidewalks). Infrastructure records are maintained effective January 1, 2004.

All reported capital assets except for land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Years</u>
Buildings and improvements	39
Vehicles and equipment	6-24

***Compensated Absences***

The Town's sick leave policy allows employees to accumulate sick leave at the rate of one hour for each twenty-six hours of base compensated time, cumulative to a maximum of four hundred eighty hours. No payment for unused sick leave is made upon termination. Employees earn vacation at ten to twenty days per year dependent upon length of service. An employee may not carry accumulated vacation days into the next calendar year without prior permission of the Board of Selectmen. Provision is made in the annual budget for vacation and sick leave.

For governmental fund financial statements, compensated absences are reported as liabilities and expenditures as payments come due each period upon the occurrence of employee death or retirement. The entire compensated absence liability is reported on the government-wide financial statements.

***Accrued Liabilities and Long-Term Obligations***

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current resources are reported as obligations of the funds. However, compensated absences that will be paid from governmental funds are reported as liabilities in the fund financial statements only to the extent that they are due for payment during the current year. General obligation bonds that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

***Net Assets***

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances on any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The Town's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

***Fund Balance Reserves***

The Town reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and, therefore, are not available for appropriation or expenditure. Unreserved fund balance indicates that portion which is available for appropriation in future periods. Fund balance reserves have been established for amounts reserved for the Town Forest and playing fields and carryforward appropriations.

***Interfund Activity***

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented in the financial statements.

***Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates. Significant estimates include depreciation expense, the allowance for uncollectible taxes, and estimated property tax collections received within sixty days of year end.

**NOTE 2--PROPERTY TAXES**

Taxes are levied on the assessed valuation of all taxable real property as of the prior April 1 (\$312,019,717 as of April 1, 2007) and are due on December 1, 2007. Taxes paid after the due date accrue interest at 12% per annum. Property taxes are recognized as revenue when received in cash or if available to finance current period operations (within sixty days of year end).

Under State law, the Tax Collector obtains tax liens on properties which have unpaid taxes in the following calendar year after taxes were due for the amount of unpaid taxes, interest and costs. These priority tax liens accrue interest at 18% per annum. If the property is not redeemed within a two year redemption period, the property is tax deeded to the Town.

In accordance with State law, the Town collects taxes for the Lyme School District and Grafton County, both independent governmental units, which are remitted to them as required by law. The Town also collects State of New Hampshire Education taxes, which are remitted directly to the school district. Total taxes appropriated during the year were \$4,005,249 and \$397,221 for the Lyme School District and

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

Grafton County, respectively. These taxes are not recognized as revenues in these financial statements. The Town bears responsibility for uncollected taxes.

**NOTE 3--RISK MANAGEMENT**

The Town is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year ended December 31, 2007, the Town was a member of the Local Government Center (LGC) and the New Hampshire Public Risk Management Exchange (PRIMEX). The Town currently reports all of its risk management activities in its General Fund. These Trusts are classified as a "Risk Pools" in accordance with accounting principles generally accepted in the United States of America.

The Trust agreements permit the Trusts to make additional assessments to members should there be a deficiency in Trust assets to meet its liabilities. Accounting principles generally accepted in the United States of America require members of pools with a sharing of risk to determine whether or not such assessment is probable and, if so, a reasonable estimate of such assessment. At this time, the Trusts foresee no likelihood of an additional assessment for any of the past years. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Based on the best available information there is no liability at December 31, 2007.

***Property and Liability Insurance***

The LGC provides certain property and liability insurance coverage to member towns, cities, and other qualified political subdivisions of New Hampshire. As a member of the LGC, the Town shares in contributing to the cost of and receiving benefit from a self-insured pooled risk management program. The program includes a Self Insured Retention Fund from which is paid up to \$500,000 for each and every covered property, crime and/or liability loss that exceeds \$1,000.

***Worker's Compensation***

PRIMEX provides statutory worker's compensation coverage to member towns, cities, and other qualified political subdivisions of New Hampshire. The Trust is self-sustaining through annual member premiums and provides coverage for the statutorily required workers' compensation benefits and employer's liability coverage up to \$2,000,000. The program includes a Loss Fund from which is paid up to \$500,000 for each and every covered claim.

**NOTE 4--DEPOSITS AND INVESTMENTS**

The Town has combined the cash resources of its governmental fund types. For accounting and reporting purposes, that portion of the pooled cash balance is reported in the specific fund as an interfund balance.

Deposits and investments as of December 31, 2007 are classified in the accompanying financial statements as follows:

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

Statement of Net Assets:	
Cash and cash equivalents	\$ 3,285,027
Investments	1,817,225
Statement of Fiduciary Net Assets:	
Cash and cash equivalents	2,781
Investments	<u>726,857</u>
	<u>\$ 5,831,890</u>

Deposits and investments at December 31, 2007 consist of the following:

Deposits with financial institutions	\$ 3,287,808
Investments	<u>2,544,082</u>
	<u>\$ 5,831,890</u>

The Town's investment policy for governmental fund types requires that deposits and investments be made in New Hampshire based financial institutions that are participants in one of the federal depository insurance programs. The Town limits its investments to demand deposits, money market accounts and certificates of deposit in accordance with New Hampshire State law (RSA 41:29) or the New Hampshire Public Deposit Investment Pool (NHPDIP), an external investment pool. Investments by the Lyme Library Trustees and the Trustees of Trust Funds are made at their discretion.

***Credit Risk***

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The following is the actual rating as of year end for each investment type.

<u>Investment Type</u>	<u>Not Rated</u>
State investment pool	\$ 1,296,937
Mutual funds	<u>958,101</u>
	<u>\$ 2,255,038</u>

***Custodial Credit Risk***

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

Of the Town's deposits with financial institutions at year end, \$2,738,172 was collateralized by securities held by the bank in the bank's name.

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

***Investment in NHPDIP***

The Town is a voluntary participant in the New Hampshire Public Deposit Investment Pool (NHPDIP). The NHPDIP is not registered with the United States Securities and Exchange Commission as an investment company.

The NHPDIP was created by state law and is administered by a public body of state, local and banking officials.

Investments in the NHPDIP are not investment securities and, as such, are not categorized by risk. The Town's exposure to derivatives is indirect through its participation in the NHPDIP. The Town's proportional share of these derivatives is not available. The fair value of the position in the investment pool is equal to the value of the pool shares.

**NOTE 5—CAPITAL ASSETS**

The following is a summary of changes in capital assets in the governmental funds:

	Balance 01/01/07	Additions	Reductions	Balance 12/31/07
Governmental activities:				
Capital assets not depreciated:				
Land	\$ 1,430,449			\$ 1,430,449
Total capital assets not being depreciated	1,430,449	\$ -	\$ -	1,430,449
Other capital assets:				
Buildings and improvements	840,166			840,166
Vehicles and equipment	1,121,471	320,633	(128,999)	1,313,105
Total other capital assets at historical cost	1,961,637	320,633	(128,999)	2,153,271
Less accumulated depreciation for:				
Buildings and improvements	(100,050)	(20,905)		(120,955)
Vehicles and equipment	(437,143)	(63,581)	79,029	(421,695)
Total accumulated depreciation	(537,193)	(84,486)	79,029	(542,650)
Total other capital assets, net	1,424,444	236,147	(49,970)	1,610,621
Total capital assets, net	\$ 2,854,893	\$ 236,147	\$ (49,970)	\$ 3,041,070

Depreciation expense was charged to governmental functions as follows:

Public safety	\$ 28,008
Highways and streets	51,311
Sanitation	2,852
Culture and recreation	2,315
Total governmental activities depreciation expense	\$ 84,486

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

**NOTE 6—DEFINED BENEFIT PLAN**

***Plan Description***

The Town contributes to the New Hampshire Retirement System (NHRS), a cost-sharing multiple-employer defined benefit pension plan administered by the NHRS Board of Trustees. The plan provides service, disability, death and vested retirement allowances to plan members and beneficiaries. Benefit provisions are established and may be amended by the New Hampshire State legislature. The NHRS issues a publicly available financial report that includes financial statements and required supplementary information for NHRS. That report may be obtained by writing to New Hampshire Retirement System, 4 Chenell Drive, Concord, New Hampshire 03301.

***Funding Policy***

Covered public safety employees are required to contribute 9.3% of their covered salary, whereas general employees are required to contribute 5.0% of their covered salary. The Town is required to contribute at an actuarially determined rate. The Town's contribution rates for the covered payroll of police officers and general employees were 9.68% and 6.81% respectively through June 30, 2007, and 11.84% and 8.74% respectively through December 31, 2007. The Town contributes 65% of the employer cost for police officers and fire employees, and the State contributes the remaining 35% of the employer cost. The Town contributes 100% of the employer cost for general employees of the Town. On-behalf fringe benefits (GASB Statement #24) contributed by the State of New Hampshire of \$5,869 have been reported as a revenue and expenditure in the General Fund of these Financial Statements.

Per RSA-100:16, plan member contribution rates are established and may be amended by the New Hampshire State legislature and employer contribution rates are determined by the NHRS Board of Trustees based on an actuarial valuation. The Town's contributions to the NHRS for the years ending December 31, 2007, 2006, and 2005 were \$48,471, \$39,590, and \$34,298, respectively, equal to the required contributions for each year.

**NOTE 7—SHORT-TERM OBLIGATIONS**

The Town issues tax anticipation notes during the year. These borrowings are to assist in the payment of operating expenses during the year and are guaranteed to be repaid from the property tax revenue received in December from the various taxpayers within the Town.

The changes in short-term debt obligations for the year ended December 31, 2007 are as follows:

Balance - January 1, 2007	\$ -
Additions	1,710,000
Reductions	<u>(1,710,000)</u>
Balance - December 31, 2007	<u>\$ -</u>

**NOTE 8—LONG-TERM OBLIGATIONS**

***Changes in Long-Term Obligations***

The changes in the Town's long-term obligations for the year ended December 31, 2007 are as follows:

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

	Balance 01/01/07	Additions	Reductions	Balance 12/31/07	Due Within One Year
Governmental activities:					
Bonds payable	\$ 450,000		\$ 25,000	\$ 425,000	\$ 25,000
Compensated absences	29,500	\$ 4,709		34,209	
Total governmental activities	<u>\$ 479,500</u>	<u>\$ 4,709</u>	<u>\$ 25,000</u>	<u>\$ 459,209</u>	<u>\$ 25,000</u>

Payments on the general obligation bonds are paid out of the General Fund. Compensated absences will be paid from the fund where the employee's salary is paid.

***General Obligation Bonds***

Bonds payable at December 31, 2007 are comprised of the following individual issues:

\$508,900 Public Works Bond due in annual installments of \$25,000 - \$30,000 through August 2024; interest at 3.0%-5.0%	<u>\$ 425,000</u>
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Debt service requirements to retire general obligation bonds outstanding at December 31, 2007 are as follows:

Year Ending December 31,	Principal	Interest	Totals
2008	\$ 25,000	\$ 21,125	\$ 46,125
2009	25,000	19,875	44,875
2010	25,000	18,625	43,625
2011	25,000	17,375	42,375
2012	25,000	16,125	41,125
2013-2017	125,000	61,875	186,875
2018-2022	125,000	30,937	155,937
2023-2024	50,000	3,750	53,750
	<u>\$ 425,000</u>	<u>\$ 189,687</u>	<u>\$ 614,687</u>

**NOTE 9—INTERFUND BALANCES AND TRANSFERS**

The Town has combined the cash resources of certain governmental funds. For accounting and reporting purposes, that portion of the pooled cash balance is reported in the specific fund as an interfund balance. Interfund balances at December 31, 2007 are as follows:

		Due from			
		General	Permanent	Nonmajor	
		Fund	Funds	Governmental	Totals
Due to	General Fund			\$ 7,000	\$ 7,000
	Capital Reserve Funds	\$ 200			200
	Nonmajor Governmental Funds	54,140	\$ 3,564		57,704
		<u>\$ 54,340</u>	<u>\$ 3,564</u>	<u>\$ 7,000</u>	<u>\$ 64,904</u>

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended December 31, 2007**

During the year, several interfund transactions occurred between funds. The various operating transfers were made in accordance with budgetary authorizations. Interfund transfers for the year ended December 31, 2007 are as follows:

	General <u>Fund</u>	Transfer from		<u>Totals</u>
		Capital Reserve <u>Funds</u>	Nonmajor Governmental <u>Funds</u>	
Transfer to General Fund		\$ 339,834	\$ 7,531	\$ 347,365
Capital Reserve Funds	\$ 292,500		600	293,100
Nonmajor Governmental Funds	35,000		6,351	41,351
	<u>\$ 327,500</u>	<u>\$ 339,834</u>	<u>\$ 14,482</u>	<u>\$ 681,816</u>

**NOTE 10—PERMANENT FUNDS**

Permanent funds account for resources that are legally restricted to the extent that only earnings and not principal may be used for purposes that support the Town's programs. Principal and income balances at December 31, 2007 are as follows:

	<u>Principal</u>	<u>Income</u>	<u>Total</u>
Cemetery Funds	\$ 736,645	\$ 143,772	\$ 880,417
Library Funds	67,407		67,407
Miscellaneous Funds	10,000	5,388	15,388
	<u>\$ 814,052</u>	<u>\$ 149,160</u>	<u>\$ 963,212</u>

**NOTE 11—NET ASSETS RESTRICTED FOR OTHER PURPOSES**

The balance of net assets restricted for other purposes is as follows:

Future years expenditures	\$ 7,000
Capital reserve funds	735,121
Conservation fund	211,172
Recreation fund	5,201
Independence day fund	8,730
Expendable trust funds	57,522
Endowments	<u>814,052</u>
Total per Exhibit A	<u>\$ 1,838,798</u>

**NOTE 12--CONTINGENT LIABILITIES**

***Litigation***

The Town's general counsel estimates that any potential claims against the Town, which are not covered by insurance, are immaterial and would not affect the financial position of the Town.

**SCHEDULE 1****TOWN OF LYME, NEW HAMPSHIRE****Schedule of Revenues, Expenditures and Changes in Fund Balances****Budget and Actual (Budgetary Basis) - General Fund**

For the Year Ended December 31, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	
Revenues:				
Taxes	\$ 1,520,208	\$ 1,520,208	\$ 1,530,553	\$ 10,345
Licenses and permits	316,970	316,970	328,505	11,535
Intergovernmental	173,374	173,374	236,708	63,334
Charges for services	48,701	48,701	81,395	32,694
Interest income	34,541	34,541	43,586	9,045
Miscellaneous	5,753	5,753	40,267	34,514
Total Revenues	<u>2,099,547</u>	<u>2,099,547</u>	<u>2,261,014</u>	<u>161,467</u>
Expenditures:				
Current:				
General government	657,916	645,030	590,690	54,340
Public safety	429,218	429,218	426,392	2,826
Highways and streets	635,777	635,777	672,576	(36,799)
Health and welfare	20,285	20,285	19,185	1,100
Sanitation	73,735	73,735	60,697	13,038
Culture and recreation	190,497	190,497	187,104	3,393
Capital outlay	362,409	313,679	302,960	10,719
Debt service:				
Principal retirement	25,000	25,000	25,000	-
Interest and fiscal charges	33,375	33,375	31,065	2,310
Total Expenditures	<u>2,428,212</u>	<u>2,366,596</u>	<u>2,315,669</u>	<u>50,927</u>
Excess revenues over (under) expenditures	<u>(328,665)</u>	<u>(267,049)</u>	<u>(54,655)</u>	<u>212,394</u>
Other financing sources (uses):				
Operating transfers in	398,041	362,037	347,365	(14,672)
Operating transfers out	(327,500)	(327,500)	(327,500)	-
Total other financing sources (uses)	<u>70,541</u>	<u>34,537</u>	<u>19,865</u>	<u>(14,672)</u>
Excess revenues and other sources over expenditures and other (uses)	<u>(258,124)</u>	<u>(232,512)</u>	<u>(34,790)</u>	<u>197,722</u>
Fund balances at beginning of year				
- Budgetary Basis	<u>1,433,842</u>	<u>1,433,842</u>	<u>1,433,842</u>	<u>-</u>
Fund balances at end of year				
- Budgetary Basis	<u>\$ 1,175,718</u>	<u>\$ 1,201,330</u>	<u>\$ 1,399,052</u>	<u>\$ 197,722</u>

*See accompanying notes to the required supplementary information*

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**December 31, 2007**

**NOTE 1—BUDGET TO ACTUAL RECONCILIATION**

Amounts recorded as budgetary amounts in the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budgetary Basis) are reported on the basis budgeted by the Town. Those amounts differ from those reported in conformity with accounting principles generally accepted in the United States of America in the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds (Exhibit D). Budgetary information in these financial statements has been presented only for the General Fund as it is neither practical nor meaningful for other funds. Property tax budgetary revenues are recognized when levied rather than when susceptible to accrual. Budgetary expenditures were adjusted for on-behalf payments for fringe benefits.

	Revenues and Other Financing <u>Sources</u>	Expenditures and Other Financing <u>Uses</u>
per Exhibit D	\$ 2,562,710	\$ 2,649,038
Difference in property taxes meeting susceptible to accrual criteria	51,538	
On-behalf fringe benefits	<u>(5,869)</u>	<u>(5,869)</u>
per Schedule 1	<u>\$ 2,608,379</u>	<u>\$ 2,643,169</u>

**NOTE 2--BUDGETARY FUND BALANCES**

The components of the budgetary fund balance for the General Fund are as follows:

Unreserved:	
Designated for carryforward appropriations	\$ 25,612
Designated for subsequent years' expenditures	39,496
Undesignated	<u>1,333,944</u>
	<u>\$ 1,399,052</u>

**NOTE 3--UNRESERVED DESIGNATED FUND BALANCES**

Appropriations for certain projects and specific items not fully expended at year end are carried forward as continuing appropriations to the next year in which they supplement the appropriations of that year. At year end, continuing appropriations are reported as a component of unreserved fund balance and are detailed as follows:

**TOWN OF LYME, NEW HAMPSHIRE**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION ((CONTINUED))**  
**December 31, 2007**

Town buildings major maintenance	\$ 7,469
Property reappraisal	8,711
Planning publications and maps	21,176
Hi-speed communications	4,436
Town offices building	<u>19,824</u>
	61,616
Less: revenues not susceptible to accrual	<u>(36,004)</u>
	<u><u>\$ 25,612</u></u>

SCHEDULE A  
**TOWN OF LYME, NEW HAMPSHIRE**  
**Combining Balance Sheet**  
**Governmental Funds - All Nonmajor Funds**  
December 31, 2007

	<u>Converse Free Library Fund</u>	<u>Conservation Fund</u>	<u>Recreation Revolving Fund</u>	<u>Independence Day Fund</u>	<u>Expendable Trust Funds</u>	<u>Combining Total</u>
<b>ASSETS</b>						
Cash	\$ 18,451	\$ 171,055				\$ 189,506
Investments	66,443				\$ 57,430	123,873
Due from other funds	<u>3,564</u>	<u>40,117</u>	<u>\$ 5,201</u>	<u>\$ 8,730</u>	<u>92</u>	<u>57,704</u>
Total Assets	<u>\$ 88,458</u>	<u>\$ 211,172</u>	<u>\$ 5,201</u>	<u>\$ 8,730</u>	<u>\$ 57,522</u>	<u>\$ 371,083</u>
<b>LIABILITIES</b>						
Due to other funds	\$ 7,000					\$ 7,000
Total Liabilities	<u>7,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>7,000</u>
<b>FUND BALANCES</b>						
Fund Balances:						
Unreserved:						
Special revenue funds	<u>81,458</u>	<u>211,172</u>	<u>5,201</u>	<u>8,730</u>	<u>57,522</u>	<u>364,083</u>
Total Fund Balances	<u>81,458</u>	<u>211,172</u>	<u>5,201</u>	<u>8,730</u>	<u>57,522</u>	<u>364,083</u>
Total Liabilities and Fund Balances	<u>\$ 88,458</u>	<u>\$ 211,172</u>	<u>\$ 5,201</u>	<u>\$ 8,730</u>	<u>\$ 57,522</u>	<u>\$ 371,083</u>

SCHEDULE B  
**TOWN OF LYME, NEW HAMPSHIRE**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - All Nonmajor Funds**  
For the Year Ended December 31, 2007

	Cemetery Lot <u>Sales Fund</u>	Converse Free <u>Library Fund</u>	Conservation <u>Fund</u>	Recreation Revolving <u>Fund</u>	Independence <u>Day Fund</u>	Expendable <u>Trust Funds</u>	Combining <u>Totals</u>
Revenues:							
Taxes			\$ 40,117				\$ 40,117
Charges for services				\$ 9,981			9,981
Interest and investment income		\$ 3,476	4,688	176	\$ 295	\$ 3,576	12,211
Miscellaneous		8,727	598		5,896		15,221
Total Revenues	<u>\$ -</u>	<u>12,203</u>	<u>45,403</u>	<u>10,157</u>	<u>6,191</u>	<u>3,576</u>	<u>77,530</u>
Expenditures:							
Current operations:							
Highways and streets						19,307	19,307
Health and welfare						24,154	24,154
Culture and recreation		3,048	3,913	13,424	6,399	4,459	31,243
Capital outlay			15,000				15,000
Total Expenditures	<u>-</u>	<u>3,048</u>	<u>18,913</u>	<u>13,424</u>	<u>6,399</u>	<u>47,920</u>	<u>89,704</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>9,155</u>	<u>26,490</u>	<u>(3,267)</u>	<u>(208)</u>	<u>(44,344)</u>	<u>(12,174)</u>
Other financing sources (uses):							
Operating transfers in						41,351	41,351
Operating transfers out	(600)	(6,351)				(7,531)	(14,482)
Total other financing sources (uses)	<u>(600)</u>	<u>(6,351)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,820</u>	<u>26,869</u>
Excess of revenues and other sources over (under) expenditures	(600)	2,804	26,490	(3,267)	(208)	(10,524)	14,695
Fund balances at beginning of year	<u>600</u>	<u>78,654</u>	<u>184,682</u>	<u>8,468</u>	<u>8,938</u>	<u>68,046</u>	<u>349,388</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 81,458</u>	<u>\$ 211,172</u>	<u>\$ 5,201</u>	<u>\$ 8,730</u>	<u>\$ 57,522</u>	<u>\$ 364,083</u>

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# Vachon, Clukay & Co., PC

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*Certified Public Accountants*

45 Market Street  
Manchester, New Hampshire 03101  
(603) 622-7070  
FAX: 622-1452

## **REPORT ON INTERNAL CONTROL BASED ON AN AUDIT OF BASIC FINANCIAL STATEMENTS**

To the Board of Selectmen  
Town of Lyme, New Hampshire

In planning and performing our audit of the financial statements of Town of Lyme as of and for the year ended December 31, 2007, in accordance with auditing standards generally accepted in the United States of America, we considered Town of Lyme's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Lyme's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Lyme's internal control.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control was for the limited purpose described in the first paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

This communication is intended solely for the information and use of management, Board of Selectmen, others within the organization and is not intended to be and should not be used by anyone other than these specified parties

*Vachon, Clukay & Co., PC*

May 23, 2008

NEW HAMPSHIRE MUNICIPAL BOND BANK

2004 SERIES B	AMOUNT OF LOAN	\$508,900.00
20 YEAR DEBT SCHEDULE FOR HIGHWAY FACILITY	PREMIUM	\$21,100.00
BOND DATED 8/15/2004	TOTAL RECEIVED	\$530,000.00

BOND PAYMENT SCHEDULE FOR PUBLIC WORKS FACILITY - LOAN DATE 2004

DEBT YEAR	PERIOD	PRINCIPAL OUT-STANDING	PRINCIPAL	RATE	INTEREST	YEAR ENDING PAYMENT	PAYMENTS
1	8/15/2005	\$508,900.00	\$28,900.00	3.00%	\$26,003.57	\$54,903.57	\$54,903.57
2	8/15/2006	\$480,000.00	\$30,000.00	4.00%	\$23,575.00	\$53,575.00	\$53,575.00
3	8/15/2007	\$450,000.00	\$25,000.00	5.00%	\$22,375.00	\$47,375.00	\$47,375.00
4	8/15/2008	\$425,000.00	\$25,000.00	5.00%	\$21,125.00	\$46,125.00	\$46,125.00
5	8/15/2009	\$400,000.00	\$25,000.00	5.00%	\$19,875.00	\$44,875.00	
6	8/15/2010	\$375,000.00	\$25,000.00	5.00%	\$18,625.00	\$43,625.00	
7	8/15/2011	\$350,000.00	\$25,000.00	5.00%	\$17,375.00	\$42,375.00	
8	8/15/2012	\$325,000.00	\$25,000.00	5.00%	\$16,125.00	\$41,125.00	
9	8/15/2013	\$300,000.00	\$25,000.00	5.00%	\$14,875.00	\$39,875.00	
10	8/15/2014	\$275,000.00	\$25,000.00	5.00%	\$13,625.00	\$38,625.00	
11	8/15/2015	\$250,000.00	\$25,000.00	5.00%	\$12,375.00	\$37,375.00	
12	8/15/2016	\$225,000.00	\$25,000.00	5.00%	\$11,125.00	\$36,125.00	
13	8/15/2017	\$200,000.00	\$25,000.00	5.00%	\$9,875.00	\$34,875.00	
14	8/15/2018	\$175,000.00	\$25,000.00	5.00%	\$8,625.00	\$33,625.00	
15	8/15/2019	\$150,000.00	\$25,000.00	4.75%	\$7,375.00	\$32,375.00	
16	8/15/2020	\$125,000.00	\$25,000.00	4.75%	\$6,187.50	\$31,187.50	
17	8/15/2021	\$100,000.00	\$25,000.00	5.00%	\$5,000.00	\$30,000.00	
18	8/15/2022	\$75,000.00	\$25,000.00	5.00%	\$3,750.00	\$28,750.00	
19	8/15/2023	\$50,000.00	\$25,000.00	5.00%	\$2,500.00	\$27,500.00	
20	8/15/2024	\$25,000.00	\$25,000.00	5.00%	\$1,250.00	\$26,250.00	
TOTALS			\$508,900.00		\$261,641.07	\$770,541.07	

NEW HAMPSHIRE MUNICIPAL BOND BANK						
2008 SERIES A					AMOUNT OF LOAN \$899,420.00	
20 YEAR DEBT SCHEDULE FOR TOWN OF LYME					PREMIUM \$ 25,580.00	
BOND DATED 8/15/2008					TOTAL RECEIVED \$925,000.00	
DEBT YEAR	PERIOD	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	YEAR ENDING PAYMENT
	2/15/2009				\$24,231.60	
1	8/15/2009	\$899,420.00	\$44,420.00	4.00%	\$20,969.65	\$89,621.25
	2/15/2010				\$20,081.25	
2	8/15/2010	\$855,000.00	\$45,000.00	4.00%	\$20,081.25	\$85,162.50
	2/15/2011				\$19,181.25	
3	8/15/2011	\$810,000.00	\$45,000.00	5.00%	\$19,181.25	\$83,362.50
	2/15/2012				\$18,056.25	
4	8/15/2012	\$765,000.00	\$45,000.00	5.00%	\$18,056.25	\$81,112.50
	2/15/2013				\$16,931.25	
5	8/15/2013	\$720,000.00	\$45,000.00	5.25%	\$16,931.25	\$78,862.50
	2/15/2014				\$15,750.00	
6	8/15/2014	\$675,000.00	\$45,000.00	5.25%	\$15,750.00	\$76,500.00
	2/15/2015				\$14,568.75	
7	8/15/2015	\$630,000.00	\$45,000.00	5.25%	\$14,568.75	\$74,137.50
	2/15/2016				\$13,387.50	
8	8/15/2016	\$585,000.00	\$45,000.00	5.25%	\$13,387.50	\$71,775.00
	2/15/2017				\$12,206.25	
9	8/15/2017	\$540,000.00	\$45,000.00	5.25%	\$12,206.25	\$69,412.50
	2/15/2018				\$11,025.00	
10	8/15/2018	\$495,000.00	\$45,000.00	5.25%	\$11,025.00	\$67,050.00
	2/15/2019				\$9,843.75	
11	8/15/2019	\$450,000.00	\$45,000.00	5.00%	\$9,843.75	\$64,687.50
	2/15/2020				\$8,718.75	
12	8/15/2020	\$405,000.00	\$45,000.00	4.125%	\$8,718.75	\$62,437.50
	2/15/2021				\$7,790.63	
13	8/15/2021	\$360,000.00	\$45,000.00	4.125%	\$7,790.63	\$60,581.26
	2/15/2022				\$6,862.50	
14	8/15/2022	\$315,000.00	\$45,000.00	4.25%	\$6,862.50	\$58,725.00
	2/15/2023				\$5,906.25	
15	8/15/2023	\$270,000.00	\$45,000.00	4.25%	\$5,906.25	\$56,812.50
	2/15/2024				\$4,950.00	
16	8/15/2024	\$225,000.00	\$45,000.00	4.25%	\$4,950.00	\$54,900.00
	2/15/2025				\$3,993.75	
17	8/15/2025	\$180,000.00	\$45,000.00	4.375%	\$3,993.75	\$52,987.50
	2/15/2026				\$3,009.38	
18	8/15/2026	\$135,000.00	\$45,000.00	4.375%	\$3,009.38	\$51,018.76
	2/15/2027				\$2,025.00	
19	8/15/2027	\$90,000.00	\$45,000.00	4.50%	\$2,025.00	\$49,050.00
	2/15/2028				\$1,012.50	
20	8/15/2028	\$45,000.00	\$45,000.00	4.50%	\$1,012.50	\$47,025.00
TOTALS			\$899,420.00		\$435,801.27	\$1,335,221.27

## SUMMARY INVENTORY OF VALUATION

## FORM MS-1 FOR 2008

Municipal Services Division  
PO Box 487, Concord, NH 03302-0487 Phone (603) 271-2687  
E-mail: nduffy@rev.state.nh.us

Original Date: \_\_\_\_\_  
Copy  
(check box if copy) ☐  
Revision Date: \_\_\_\_\_

2008

CITY/TOWN OF LYME IN GRAFTON COUNTY

## CERTIFICATION

This is to certify that the information contained in this report was taken from official records and is correct to the best of our knowledge and belief.  
Rev 1707.03(d)(7)

PRINT NAMES OF CITY/TOWN OFFICIALS	SIGNATURES OF CITY/TOWN OFFICIALS (Sign in ink)
Simon L. Carr, Chair Selectboard	
Charles R. Ragan, Selectboard	
Richard G. Jones, Selectboard	

Date signed August 28, 2008 Check one: Governing ☒ Assessors ☐  
Body  
City/Town Telephone # 795-4639 Due Date: **September 1, 2008**

Complete the above required certification by inserting the name of the city/town officials, the date on which the certificate is signed, and have the majority of the members of the board of selectmen/assessing officials sign in ink.

**REPORTS REQUIRED:** RSA21-J:34, as amended, provides for certification of valuations, appropriations, estimated revenues and such other information as the Department of Revenue Administration may require upon forms prescribed for that purpose.

**NOTE:** The values and figures provided represent the detailed values that are used in the city/town tax assessments and sworn to uphold under oath per RSA 75:7. Please complete all applicable pages and refer to the instructions (pages 10 through 15) provided for individual items.

**THIS FORM MUST BE RECEIVED BY THE DRA NO LATER THAN SEPTEMBER 1st.**

**Village Districts - pages 8-9 must be completed for EACH village district within the municipality.**

**RETURN THIS SIGNED AND COMPLETED INVENTORY FORM TO: NH Department of Revenue Administration, Municipal Services Division, PO Box 487, Concord, NH 03302-0487.**

Contact Person: Elise Garrity E-Mail Address: elise@lymenh.gov  
(Print/type)

Regular office hours: M-F 8:00-4:00

FOR DRA USE ONLY

See instructions beginning on page 10, as needed.

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION  
**SUMMARY INVENTORY OF VALUATION**  
FORM MS-1 FOR 2008

2008

LAND BUILDINGS	Lines 1A, B, C, D, E & F List all improved and unimproved land (include wells, septic & paving) Lines 2 A, B, C and D List all buildings	NUMBER OF ACRES	2008 ASSESSED VALUATION By CITY/TOWN
1	<b>VALUE OF LAND ONLY</b> - Exclude Amount Listed in Lines 3A, 3B and 4 A Current Use (At Current Use Values) RSA 79-A (See page 10)	26,382.00	\$ 2,533,700
	B Conservation Restriction Assessment (At Current Use Values) RSA 79-B	0.00	\$ 0
	C Discretionary Easement RSA 79-C	0.00	\$ 0
	D Discretionary Preservation Easement RSA 79-D	12.00	\$ 30,400
	E Residential Land (Improved and Unimproved Land)	2,567.00	\$ 114,699,700
	F Commercial/Industrial ( <b>DO NOT</b> Include Utility Land)	89.00	\$ 5,895,400
	G Total of Taxable Land (Sum of lines 1A, 1B, 1C, 1D, 1E and 1F)	29,050.00	\$ 123,159,200
	H Tax Exempt & Non-Taxable Land (\$ 14,694,900 )	5,548.00	
2	<b>VALUE OF BUILDINGS ONLY</b> - Exclude Amounts Listed on Lines 3A and 3B A Residential		\$ 181,595,900
	B Manufactured Housing as defined In RSA 674:31		\$ 1,274,000
	C Commercial/Industrial ( <b>DO NOT</b> Include Utility Buildings)		\$ 9,864,100
	D Discretionary Preservation Easement RSA 79-D Number of Structures	11	\$ 62,100
	E Total of Taxable Buildings (Sum of lines 2A, 2B, 2C and 2D)		\$ 192,796,400
	F Tax Exempt & Non-Taxable Buildings (\$ 14,189,500 )		
3	<b>UTILITIES</b> (see RSA 83-F:1V for complete definition) A Utilities (Real estate/buildings/structures/machinery/dynamos/apparatus/poles/wires/fixtures of all kinds and descriptions/pipelines etc.)		\$ 3,274,600
	B Other Utilities (Total of Section B From Utility Summary)		\$ 0
4	<b>MATURE WOOD AND TIMBER</b> RSA 79:5		\$ 0
5	<b>VALUATION BEFORE EXEMPTIONS</b> (Total of Lines 1G, 2E, 3A, 3B and 4) This figure represents the gross sum of all taxable property in your municipality.		\$ 319,229,900
6	<b>Certain Disabled Veterans</b> RSA 72:36-a (Paraplegic and Double Amputees Owning Specially Adapted Homesteads with VA Assistance) Total # granted	0	\$ 0
7	<b>Improvements to Assist the Deaf</b> RSA 72:38-b Total # granted	0	\$ 0
8	<b>Improvements to Assist Persons with Disabilities</b> RSA 72:37-a Total # granted	0	\$ 0
9	<b>School Dining/Dormitory/Kitchen Exemption</b> RSA 72:23 IV (Standard Exemption up to \$150,000 for each) (See page 10) Total # granted	0	\$ 0
10	<b>Water/Air Pollution Control Exemptions</b> RSA 72:12-a Total # granted	0	\$ 0
11	<b>MODIFIED ASSESSED VALUATION OF ALL PROPERTIES</b> (Line 5 minus Lines 6, 7, 8, 9 and 10) This figure will be used for calculating the total equalized value for your municipality.		\$ 319,229,900
12	<b>Blind Exemption</b> RSA 72:37 Total # granted	2	\$ 135,000
	Amount granted per exemption	\$ 67,500	
13	<b>Elderly Exemption</b> RSA 72:39-a & b Total # granted	19	\$ 3,178,200
14	<b>Deaf Exemption</b> RSA 72:38-b Total # granted	0	\$ 0
	Amount granted per exemption	\$ 135,000	
15	<b>Disabled Exemption</b> RSA 72:37-b Total # granted	3	\$ 405,000
	Amount granted per exemption	\$ 135,000	

16	<b>Wood-Heating Energy Systems Exemption</b> RSA 72:70	Total # granted	0	\$
17	<b>Solar Energy Exemption</b> RSA 72:62	Total # granted	0	\$
18	<b>Wind Powered Energy Systems Exemption</b> RSA 72:66	Total # granted	0	\$
19	<b>Additional School Dining/Dormitory/Kitchen Exemption</b> RSA 72:23 IV (Amounts in excess of \$150,000 exemption)	Total # granted	0	\$
20	<b>TOTAL DOLLAR AMOUNT OF EXEMPTIONS</b> (Sum of Lines 12-19)			\$ 3,718,200
21	<b>NET VALUATION ON WHICH THE TAX RATE FOR MUNICIPAL, COUNTY &amp; LOCAL EDUCATION TAX IS COMPUTED</b> (Line 11 minus Line 20)			\$ 315,511,700
22	<b>LESS Utilities</b> (Line 3A) Do <b>NOT</b> include the value of OTHER utilities listed in Line 3B			\$ 3,274,600
23	<b>NET VALUATION WITHOUT UTILITIES ON WHICH TAX RATE FOR STATE EDUCATION TAX IS COMPUTED</b> (Line 21 minus Line 22)			\$ 312,237,100

Additional notes (example: update, reveal changes to exemptions, mapping, increases to value, decreases to value, etc.)

General Comments:

\* All numbers rounded this year.

Specific Comments:

Page 2 (1A) and Page 6 (Current Use Report): The CU acreage has been adjusted by approximately 6,500 acres. Duplicate acreage from % ownership lots has been manually removed. The Current Use Values reflect the Manual Vision report values, \$500 less than the previously used "canned report" values.

Page 7 (Discretionary Preservation Easements): Mistake in past years reported 10 structures, we have added one structure (#4) to the report but it is not a new easement. Also acreage had been reported as 8.1 and is actually 12 Acres.

Page 7 (Discretionary Preservation Easements): The former Administrative Assistant had been interpreting the requested data under "assessed valuation" to be the total assessed value of the land/structure that the easement was granted FROM and not the actual amount of the easements. This year's figures represent the actual assessed value of the easements.

Page 7 (State & Federal Forest Land): I am not clear on where the former AA got the previous figure of 1,727 acres, I recalculated it this year for a new total.

NOTE TO ELISE ONLY: This is adjusted after discussions with Ntalie and Stephanie at DRA.

1. Individual Elec compnaies values wrong-total was correct
2. ASSEST level was incorrect for diabled & deaf (I used exemption amount)
3. Barns on Page 3 did not correspond with barns on page 7.

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION  
**SUMMARY INVENTORY OF VALUATION**  
FORM MS-1 FOR 2008

2008

**UTILITY SUMMARY: ELECTRIC, HYDROELECTRIC, RENEWABLE-MISC., NUCLEAR, GAS/PIPELINES WATER & SEWER** RSA 83-F  
List by individual company/legal entity the valuation of operating plants employed in the production, distribution and transmission of electricity, gas pipeline, water and petroleum products. Include **ONLY** the names of the companies listed on the Instruction Sheets. (See Instruction page 11)

DOES YOUR MUNICIPALITY USE THE DRA UTILITY VALUES?

YES ☐NO ☒

IF YES, DO YOU EQUALIZE IT BY THE RATIO? (please check appropriate box if applicable)

YES ☐NO ☐**SECTION A: LIST ELECTRIC COMPANIES**

(Attach additional sheet if needed.) (See Instruction page 11)

**2008  
VALUATION**

Transcanada Hydro Northeast, a Delaware Corporation	\$	81,000
NH Electric Cooperative, Inc.	\$	2,100,300
Public Service Company of NH	\$	1,092,800
Central VT Public Service Company	\$	500
	\$	0
	\$	0
	\$	0
<b>A1 TOTAL OF ALL ELECTRIC COMPANIES LISTED IN THIS SECTION</b> (See instructions page 11 for the names of the limited number of companies)	\$	3,274,600

**GAS, OIL & PIPELINE COMPANIES**

	\$	0
	\$	0
	\$	0
<b>A2 TOTAL OF ALL GAS COMPANIES LISTED</b> (See instructions page 11 for the names of the limited number of companies)	\$	0

**WATER & SEWER COMPANIES**

	\$	0
	\$	0
	\$	0
<b>A3 TOTAL OF ALL WATER &amp; SEWER COMPANIES LISTED</b> (See instructions page 11 for the names of the limited number of companies)	\$	0

**GRAND TOTAL VALUATION OF ALL A UTILITY COMPANIES** (Sum of Lines A1, A2, and A3)

This grand total of all sections must agree with the total listed on page 2, Line 3A.

\$ 3,274,600

**SECTION B: LIST OTHER UTILITY COMPANIES** (Exclude telephone companies)  
(Attach additional sheet if needed.)**2008  
VALUATION**

	\$	0
	\$	0
	\$	0
<b>B TOTAL OF ALL OTHER COMPANIES LISTED IN THIS SECTION B.</b> Total must agree with total listed on Page 2, Line 3B.	\$	3,274,600

## SUMMARY INVENTORY OF VALUATION

FORM MS-1 FOR 2008

TAX CREDITS	LIMITS	*NUMBER OF INDIVIDUALS	ESTIMATED TAX CREDITS
<b>RSA 72:28 Veterans' Tax Credit / Optional Veterans' Tax Credit</b> \$50 Standard Credit \$51 up to \$500 upon adoption by city or town	\$ 500	69	\$ 34,500
<b>RSA 72:29-a Surviving Spouse</b> "The surviving spouse of any person who was killed or died while on active duty in the armed forces of the United States..." \$700 Standard Credit \$701 up to \$2,000 upon adoption by city or town	\$ 700	0	\$ 0
<b>RSA 72:35 Tax Credit for Service-Connected Total Disability</b> "Any person who has been honorably discharged from the military service of the United States and who has total and permanent service-connected disability, or who is a double amputee or paraplegic because of service-connected injury..." \$700 Standard Credit \$701 up to \$2,000 upon adoption by city or town	\$ 2,000	2	\$ 4,000
<b>TOTAL NUMBER AND AMOUNT</b>		71	\$ 38,500

\*If both husband &amp; wife/civil union partner qualify for the credit they count as 2.

\*If someone is living at a residence such as brother &amp; sister, and one qualifies, count as 1, not one-half.

DISABLED EXEMPTION REPORT			
INCOME LIMITS:	SINGLE	\$ 30,000	ASSET LIMITS: SINGLE \$ 150,000
	MARRIED / CIVIL UNION PARTNER	\$ 40,000	MARRIED / CIVIL UNION PARTNER \$ 150,000

DEAF EXEMPTION REPORT			
INCOME LIMITS:	SINGLE	\$ 30,000	ASSET LIMITS: SINGLE \$ 150,000
	MARRIED / CIVIL UNION PARTNER	\$ 40,000	MARRIED / CIVIL UNION PARTNER \$ 150,000

ELDERLY EXEMPTION REPORT - RSA 72:39-a						
NUMBER OF <b>FIRST TIME</b> FILERS <u>GRANTED</u> ELDERLY EXEMPTION FOR <b>CURRENT YEAR</b>		PER AGE CATEGORY	TOTAL NUMBER OF INDIVIDUALS <u>GRANTED</u> AN ELDERLY EXEMPTION FOR THE CURRENT YEAR & TOTAL AMOUNT OF EXEMPTION <u>GRANTED</u>			
AGE	#	AMOUNT PER INDIVIDUAL	AGE	#	MAXIMUM ALLOWABLE EXEMPTION AMOUNT	TOTAL ACTUAL EXEMPTION AMOUNT
65 - 74	1	\$ 135,000	65 - 74	5	\$ 675,500	\$ 657,500
75 - 79	1	\$ 190,000	75 - 79	8	\$ 1,520,000	\$ 1,422,100
80 +	0	\$ 0	80 +	6	\$ 1,440,000	\$ 1,098,600
			<b>TOTAL</b>	<b>19</b>	\$ 3,635,000	\$ 3,178,200
INCOME LIMITS:	SINGLE	\$ 30,000	ASSET LIMIT:	SINGLE	\$ 150,000	
	MARRIED / CIVIL UNION PARTNER	\$ 40,000		MARRIED / CIVIL UNION PARTNER	\$ 150,000	

**SUMMARY INVENTORY OF VALUATION**  
**FORM MS-1 FOR 2008**

<b>CURRENT USE REPORT - RSA 79-A</b>				
	TOTAL No. ACRES RECEIVING CURRENT USE ASSESSMENT	ASSESSED VALUATION	OTHER CURRENT USE STATISTICS	TOTAL NUMBER OF ACRES
FARM LAND	2,980.00	\$ 891,700	RECEIVING 20% RECREATION ADJUSTMENT	18,205.00
FOREST LAND	12,845.00	\$ 1,199,000	REMOVED FROM CURRENT USE DURING CURRENT YEAR	2.35
FOREST LAND W/DOCUMENTED STEWARDSHIP	9,658.00	\$ 428,900		<b>TOTAL NUMBER</b>
UNPRODUCTIVE LAND	329.00	\$ 4,000		358
WET LAND	570.00	\$ 10,100	TOTAL NUMBER OF PARCELS IN CURRENT USE	461
<b>TOTAL</b> (must match page 2)	26,382.00	\$ 2,533,700		

<b>LAND USE CHANGE TAX</b>				
GROSS MONIES RECEIVED FOR CALENDAR YEAR (January 1, 2007 through December 31, 2007)				40,117
CONSERVATION ALLOCATION:	PERCENTAGE	100%	AND/OR	DOLLAR AMOUNT
MONIES TO CONSERVATION FUND				\$ 40,117
MONIES TO GENERAL FUND				\$ 0

<b>CONSERVATION RESTRICTION ASSESSMENT REPORT - RSA 79-B</b>				
	TOTAL No. ACRES RECEIVING CONS. RES. ASSESSMENT.	ASSESSED VALUATION	OTHER CONSERVATION RESTRICTION ASSESSMENT STATISTICS	TOTAL NUMBER OF ACRES
FARM LAND	0.00	\$	RECEIVING 20% RECREATION ADJUSTMENT	0.00
FOREST LAND	0.00	\$	REMOVED FROM CONSERVATION RESTRICTION ASSESSMENT DURING CURRENT YEAR	0.00
FOREST LAND WITH/DOCUMENTED STEWARDSHIP	0.00	\$		<b>TOTAL NUMBER</b>
UNPRODUCTIVE LAND	0.00	\$		
WET LAND	0.00	\$	TOTAL No. OF OWNERS IN CONSERVATION RESTRICTION	0
<b>TOTAL</b> (must match page 2)	0.00	\$	TOTAL No. OF PARCELS IN CONSERVATION RESTRICTION	0

<b>DISCRETIONARY EASEMENTS - RSA 79-C</b>		
TOTAL NUMBER OF ACRES IN DISCRETIONARY EASEMENTS	TOTAL NUMBER OF OWNERS GRANTED DISCRETIONARY EASEMENTS	DESCRIPTION OF DISCRETIONARY EASEMENTS GRANTED: Map/Lot-Percentage Granted (i.e. Golf Course, Ball Park, etc.)
0.00	0	1
ASSESSED VALUATION		2
\$ 0		3
		4

<b>DISCRETIONARY PRESERVATION EASEMENTS - RSA 79-D</b> Historic Agricultural Structures		
TOTAL NUMBER OF STRUCTURES IN DISCRETIONARY PRESERVATION EASEMENTS	DESCRIPTION OF DISCRETIONARY PRESERVATION EASEMENTS GRANTED: (i.e.: Barns, Silos, etc.) MAP & LOT - PERCENTAGE GRANTED	
11	1 Barn on Homesite/M201-L16/granted=25%	10 Barn on Homesite/M407-L85/granted=40%
TOTAL NUMBER OF ACRES	2 Creamery Building/M201-L117/granted=25%	11 Barn on Homesite/M201-L51.1000/granted=25%
12.00	3 Barn on Homesite/M407-L31/granted=50%	12
	4 Cobblers Shed w/barn /M407-L31/granted=50%	13
ASSESSED VALUATION	5 Barn on rear acres/M407-L90/granted=70%	14
\$ 30,400 L/O	6 Cobbler Shed on Homesite/M407-L90/granted=25%	15
\$ 62,100 B/O	7 Barn on rear acres/M408-L35/granted=50%	16
TOTAL NUMBER OF OWNERS	8 Attached Barn on Homesite/M409-L49/granted=50%	17
9	9 Attached Barn on Homesite/M409-L13/granted=45%	18

TAX INCREMENT FINANCING (TIF) DISTRICTS RSA 162-K	TIF#1	TIF#2	TIF#3	TIF#4
Date of adoption/modification	mm/dd/yy	mm/dd/yy	mm/dd/yy	mm/dd/yy
Original assessed value	\$	\$	\$	\$
+ Unretained captured assessed value	\$	\$	\$	\$
= Amounts used on Page 2 (tax rates)	\$	\$	\$	\$
+ Retained captured assessed value	\$	\$	\$	\$
Current assessed value	\$	\$	\$	\$

*LIST REVENUES RECEIVED FROM PAYMENTS IN LIEU OF TAXES Amounts listed below should not be included in assessed valuation column on page 2.	MUNICIPALITY	LIST SOURCE(S) OF PAYMENT In Lieu of Taxes	
		Number of Acres	
State and Federal Forest Land, Recreation, and/or Flood Control Land From MS-4, acct. 3356 & 3357	\$ 2,591	4,037.00	
White Mountain National Forest, <b>Only</b> acct. 3186	\$		
Other from MS-4, acct. 3186	\$		
Other from MS-4, acct. 3186	\$		
Other from MS-4, acct. 3186	\$		
Other from MS-4, acct. 3186	\$		
<b>TOTALS</b> of account 3186 (Exclude WMNF)	\$		

\* RSA 362-A:6 was reinstated, effective 4/1/2006. This statute allows municipalities to enter into payment in lieu of tax agreements with small scale power facilities. However, these new PILOT agreements are also taxable under RSA 83-F.

Questions regarding these laws please consult with the DRA Utility Tax Appraiser at (603) 271-2687.

MS-1

## SUMMARY INVENTORY OF VALUATION

FORM MS-1 FOR 2008

VILLAGE DISTRICT/PRECINCT ONLY

LAND BUILDINGS	Lines 1A, B, C, D, E & F List all improved and unimproved land (include wells, septic & paving) Lines 2 A, B, C and D List all buildings	NUMBER OF ACRES	2008 ASSESSED VALUATION By CITY/TOWN
1	<b>VALUE OF LAND ONLY</b> - Exclude Amount Listed in Lines 3A, 3B and 4 A Current Use (At Current Use Values) RSA 79-A		\$
	B Conservation Restriction Assessment (At Current Use Values) RSA 79-B		\$
	C Discretionary Easement RSA 79-C		\$
	D Discretionary Preservation Easement RSA 79-D		\$
	E Residential Land (Improved and Unimproved Land)		\$
	F Commercial/Industrial ( <b>DO NOT</b> Include Utility Land)		\$
	G Total of Taxable Land (Sum of lines 1A, 1B, 1C, 1D, 1E and 1F)		\$
	H Tax Exempt & Non-Taxable Land (\$ )		
2	<b>VALUE OF BUILDINGS ONLY</b> - Exclude Amounts Listed on Lines 3A and 3B A Residential		\$
	B Manufactured Housing as defined In RSA 674:31		\$
	C Commercial/Industrial ( <b>DO NOT</b> Include Utility Buildings)		\$
	D Discretionary Preservation Easement RSA 79-D Number of Structures		\$
	E Total of Taxable Buildings (sum of Lines 2A, 2B, 2C and 2D)		\$
	F Tax Exempt & Non-Taxable Buildings (\$ )		
3	<b>UTILITIES</b> (see <b>RSA 83-F:1 V</b> for complete definition) <b>within district</b> A Utilities (Real Estate/buildings/structures/machinery/dynamos/apparatus/poles/wires/fixtures of all kinds and descriptions/pipelines etc.)		\$
	B Other Utilities (Total of Section B From Utility Summary)		\$
4	<b>MATURE WOOD AND TIMBER</b> (RSA 79:5)		\$
5	<b>VALUATION BEFORE EXEMPTIONS</b> (Total of Lines 1G, 2E, 3A, 3B and 4) This figure represents the gross sum of all taxable property in your municipality.		\$
6	<b>Certain Disabled Veterans</b> RSA 72:36-a (Paraplegic and Double Amputees Owning Specially Adapted Homesteads with VA Assistance) Total # granted		\$
7	<b>Improvements to Assist the Deaf</b> RSA 72:38-b Total # granted		\$
8	<b>Improvements to Assist Persons with Disabilities</b> RSA 72:37-a Total # granted		\$
9	<b>School Dining/Dormitory/Kitchen Exemption</b> RSA 72:23 IV (Standard Exemption up to \$150,000 for each) (See page 15) Total # granted		\$
10	<b>Water/Air Pollution Control Exemptions</b> RSA 72:12-a Total # granted		\$
11	<b>MODIFIED ASSESSED VALUATION OF ALL PROPERTIES</b> (Line 5 minus Lines 6, 7, 8, 9 and 10) This figure will be used for calculating the total equalized value for your municipality.		\$
12	<b>Blind Exemption</b> RSA 72:37 Total # granted		\$
	Amount granted per exemption \$ 67,500		
13	<b>Elderly Exemption</b> RSA 72:39-a & b Total # granted		\$
14	<b>Deaf Exemption</b> RSA 72:38-b Total # granted		\$
	Amount granted per exemption \$ 135,000		
15	<b>Disabled Exemption</b> RSA 72:37-b Total # granted		\$
	Amount granted per exemption \$ 135,000		

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION  
**SUMMARY INVENTORY OF VALUATION**  
FORM MS-1 FOR 2008

2008

VILLAGE DISTRICT/PRECINCT ONLY

16	<b>Wood-Heating Energy Systems Exemption</b> RSA 72:70	Total # granted		\$
17	<b>Solar Energy Exemption</b> RSA 72:62	Total # granted		\$
18	<b>Wind Powered Energy Systems Exemption</b> RSA 72:66	Total # granted		\$
19	<b>Additional School Dining/Dormitory/Kitchen Exemption</b> RSA 72:23 IV (Amounts in excess of \$150,000 exemption)	Total # granted		\$
20	<b>TOTAL DOLLAR AMOUNT OF EXEMPTIONS</b> (Sum of Lines 12-19)			\$
21	<b>NET VALUATION ON WHICH THE TAX RATE FOR VILLAGE DISTRICT IS COMPUTED</b> (Line 11 minus Line 20)			\$

<b>PAGE 1</b>	Enter the following: name of the City/Town, County, Officials, date, telephone number of the City/Town, whether a governing body or assessor, contact person for questions on this form, e-mail address and the regular office hours. Signatures should be printed and signed in ink.
<b>PAGE 2</b>	<p><b>LAND VALUES ONLY</b> - Exclude amount listed on Lines 3A, 3B and 4.</p> <p>LINE 1A Enter the total number of acres and total assessed valuation (at current use values), from page 6 of Current Use Report.</p> <p>LINE 1B Enter total number of acres and total assessed valuation (at current use values), from page 6 of Conservation Restriction Assessment Report.</p> <p>LINE 1C Enter the total number of acres and total assessed valuation from page 6 of the Discretionary Easements section.</p> <p>LINE 1D Enter the total number of acres and total assessed valuation from page 7 of the Discretionary Preservation Easement section.</p> <p>LINE 1E Enter the total number of acres and total assessed valuation for residential land (improved and unimproved).</p> <p>LINE 1F Enter the total number of acres and total assessed valuation for commercial/industrial land (<b>Do Not Include Utility Land</b>).</p> <p>LINE 1G Enter the total taxable land, Lines 1A through 1F.</p> <p>LINE 1H Enter the total number of acres and total assessed valuation for tax-exempt and non-taxable land. These figures are captured for tracking purposes only.</p> <p><b>BUILDING VALUES ONLY</b> - Exclude amounts listed on Lines 3A and 3B.</p> <p>LINE 2A Enter the total assessed residential building values.</p> <p>LINE 2B Enter the total assessed manufactured housing values (Trailers on Wheels only).</p> <p>LINE 2C Enter the total assessed commercial/industrial building values (<b>Do Not Include Utility Buildings</b>).</p> <p>LINE 2D Enter the total number of structures for discretionary preservation easement buildings and total assessed valuation from page 7 of Discretionary Preservation Easement section.</p> <p>LINE 2E Enter the Total of taxable buildings, Lines 2A through 2D,.</p> <p>LINE 2F Enter the total assessed valuation for tax-exempt and non-taxable buildings. These figures are captured for tracking purposes only.</p> <p><b>UTILITIES</b></p> <p>LINE 3A Enter the total assessed valuation of all "A" Utilities from page 4, the grand total valuation of all "A" Utility Companies (these are Utilities the Department of Revenue Administration sends a tax bill to for the state-wide property tax). For further clarification, please call the Utility Appraiser at (603) 271-2687.</p> <p>LINE 3B Enter the total assessed valuation of all "B" Utilities from page 4, the total of section "B". Please make sure this is NOT an "A" Utility or a Pilot agreement. For further clarification, please call the Utility Appraiser at (603) 271-2687.</p> <p><b>OTHER</b></p> <p>LINE 4 Enter the total assessed valuation of mature wood and timber.</p> <p>LINE 5 Enter the total of Lines 1G, 2E, 3A, 3B and 4. This figure represents the gross sum of all taxable property in your municipality.</p> <p>LINE 6 Enter the total number granted and the total assessed valuation of Certain Disabled Veterans (RSA 72:36-a). If the assessed value is NOT included in the totals of 1G or 2E, do not include a value on this line.</p> <p>LINE 7 Enter the total number granted and the total assessed valuation for Improvements to Assist the Deaf (RSA 72:38-b).</p> <p>LINE 8 Enter the total granted and the total assessed valuation for Improvements to Assist Person with Disabilities (RSA 72:37-a).</p> <p>LINE 9 Enter the total granted and the total assessed valuation for School Dining/Dormitory/Kitchen Exemption (RSA 72-23 IV). The standard exemption is <b>up to \$150,000 for each one granted</b>. Anything over \$150,000 must be voted in at town meeting.</p> <p>LINE 10 Enter the total number granted and the total assessed valuation for Water/Air Pollution Control Exemptions (RSA72:12-a). These amounts are determined by the Department of Environmental Services.</p> <p>LINE 11 Enter the total of Line 5 minus Lines 6,7,8,9 and 10. This figure will be used for calculating the total equalized value for your municipality.</p> <p>LINE 12 Enter the total number granted, the amount granted per exemption and the total assessed valuation for the Blind Exemption (RSA 72:37).</p> <p>LINE 13 Enter the total number granted and the total assessed valuation for the Elderly Exemption (RSA 72:39-a &amp; b).</p> <p>LINE 14 Enter the number granted, amount granted per exemption and the total assessed valuation for the Deaf Exemption (RSA 72:38-b).</p> <p>LINE 15 Enter the total number granted, the amount granted per exemption and the total assessed valuation for the Disabled Exemption (RSA 72:37-b).</p>
<b>PAGE 3</b>	<p>LINE 16 Enter the total number granted and the total assessed valuation for the Wood-Heating Energy Systems Exemption (RSA 72:70).</p> <p>LINE 17 Enter the total number granted and the total assessed valuation for the Solar Energy Exemption (RSA 72:62).</p> <p>LINE 18 Enter the number granted and the total assessed valuation for the Wind Powered Energy Systems Exemption (RSA 72:66).</p> <p>LINE 19 Enter the total number granted and the total assessed valuation for Additional School Dining/Dormitory/Kitchen Exemption (RSA 72:23 IV). Amounts in <b>excess</b> of \$150,000 only.</p> <p>LINE 20 Enter the total of Line 12 through Line 19.</p> <p>LINE 21 Enter the net valuation on which the tax rate for municipal, county and local education tax is computed. Line 11 minus Line 20.</p> <p>LINE 22 Enter the Utilities, Line 3A carried forward. DO NOT include the value of Other Utilities listed on Line 3B.</p> <p>LINE 23 Enter Line 21 minus Line 22. The Net Valuation without Utilities on which the tax rate for State Education Tax is computed.</p>

<b>PAGE 4</b>	<b>Utility Summary: Electric, Hydroelectric, Renewable-Misc., Nuclear, Gas/Pipeline, Water &amp; Sewer:</b> RSA 83-F:1 V Defines utility property in part as "...all real estate, buildings and structures, machinery, dynamos, apparatus, poles, wires, fixtures of all kinds and descriptions, and pipe lines located within New Hampshire employed in the generation, production, supply, distribution, transmission, or transportation of electric power or natural gas, crude petroleum and refined petroleum products combinations thereof, water, or sewage subject to tax under RSA 72:6-8..." Check box or color in: Yes or No in reference to whether your municipality uses the Department of Revenue Administration values. If yes, do you equalize it by your ratio? <b>***Please note that this list of utility companies may erroneously include the names of companies that are bound by the provisions and terms of a Payment in Lieu of Tax agreement (PILOT). Said agreements will be honored by the DRA and remain subject to said agreements - town specific.</b>	
	<b>SECTION A:</b>	Enter all applicable company names and their assessed valuations. Enter the total for this section on <b>Line A1</b> .
	<b>List Electric Companies</b>	
	<b>List Gas Companies</b>	Enter all applicable company names and their assessed valuations. Enter the total for this section on <b>Line A2</b> .
	<b>List Water and Sewer Companies</b>	Enter all applicable company names and their assessed valuations. Enter the total for this section on <b>Line A3</b> .
Enter the grand total of Lines A1, A2 and A3. This <b>grand total must agree</b> with the total listed on <b>page 2, Line 3A</b> .		
	<b>SECTION B:</b>	Enter all applicable company names and their assessed valuations. These Utilities must not be assessed by the DRA or part of a PILOT agreement. Enter the total for this section on <b>Line B</b> . Total for this section <b>must agree</b> with total listed on <b>page 2, Line 3B</b> .
<b>List other Utility Companies (exclude telephone companies)</b>		

**HYDROELECTRIC UTILITIES**

ALDEN GREENWOOD HYDRO  
ALGONQUIN POWER  
AMERICAN HYDRO INC  
AVERY HYDRO LLC  
BATH ELECTRIC POWER CO  
BRIAR HYDRO ASSOCIATES  
CHRISTOPHER R HAWKINS  
COCHECO FALLS ASSOCIATES LTD  
CONSOLIDATED HYDRO NH INC  
DALTON HYDRO LLC  
ENERGETIC ENTERPRISES INC (AKA) BALTIC HYDRO  
EVANS EVANS & EVANS INC  
FRANKLIN FALLS HYDROELECTRIC CORPORATION  
FRENCH RIVER CO (AKA) FRESH WATER HYDRO  
GOFFSTOWN HYDRO INC (AKA) HADLEY  
GOODRICH FALLS HYDROELECTRIC  
GREAT LAKES HYDRO AMERICA LLC  
MAD RIVER POWER ASSOC  
MARLOW HYDRO LLC (AKA) MARLOW POWER  
MILFORD ELM STREET TRUST  
NASHUA HYDRO ASSOCIATES  
NEW HAMPSHIRE HYDRO ASSOCIATES  
NEWFOUND HYDROELECTRIC COMPANY  
NOONE FALLS HYDRO  
OTTER LANE HYDRO LLC  
POWERHOUSE SYSTEMS INC (AKA) WESTON DAM  
RIVER STREET ASSOCIATES  
SOUTHWORTH TIMBERFRAMES INC  
STEELS POND HYDRO  
SUGAR RIVER HYDRO POWER CO  
SUNNYBROOK HYDRO #2  
SWEETWATER HYDROELECTRIC INC  
TRANSCANADA HYDRO NORTHEAST INC  
WATSON DAM ASSOCIATES LTD  
WHITE MOUNTAIN HYDROELECTRIC

**"ELECTRIC" UTILITY COMPANIES**

GRANITE RIDGE ENERGY LLC  
CENTRAL VERMONT PUBLIC SERVICE CORP  
GRANITE STATE ELECTRIC COMPANY  
NEW ENGLAND ELECTRIC TRANSMISSION CORP  
NEW ENGLAND HYDRO TRANSMISSION CORP  
NEW ENGLAND POWER COMPANY  
NEW HAMPSHIRE ELECTRIC COOP  
NEWINGTON ENERGY LLC  
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
UNITIL ENERGY SYSTEMS INC  
VERMONT ELECTRIC POWER CO

**FPL ENERGY SEABROOK, LLC (Seabrook Generation) OWNERS**

FPL ENERGY SEABROOK LLC GENERATION  
MASS MUNICIPAL WHOLESALE ELECTRIC GENERATION  
TAUNTON MUNICIPAL LIGHTING CO GENERATION  
HUDSON LIGHT & POWER DEPT GENERATION

**RENEWABLE-MISC**

BIO ENERGY PARTNERS  
BRIDGEWATER POWER COMPANY LP  
CONCORD STEAM CORPORATION  
DG WHITEFIELD LLC  
DUNBARTON ENERGY PARTNERS  
HEMPHILL POWER & LIGHT  
PINETREE POWER INC  
PINETREE POWER TAMWORTH INC  
SUNCOOK ENERGY LLC  
WHEELABRATOR CLAREMONT COMPANY LP  
WHEELABRATOR CONCORD COMPANY LP

**WATER & SEWER UTILITY COMPANIES**

AQUARION WATER COMPANY  
BEDFORD WASTE SERVICES CORP  
BODWELL WASTE SERVICE CORP  
BOW LAKE ESTATES WATER WORKS  
DOCKHAM SHORES ESTATES WATER COMPANY  
EASTMAN SEWER COMPANY  
FOREST EDGE WATER COMPANY  
FRYEBURG WATER COMPANY  
HAMPSTEAD AREA WATER COMPANY  
HANOVER WATER WORKS COMPANY  
LAKELAND MANAGEMENT COMPANY  
LAKES REGION WATER COMPANY  
NORTHERN SHORES WATER COMPANY  
PENNICHUCK EAST UTILITY INC  
PENNICHUCK WATER WORKS INC  
PITTSFIELD AQUEDUCT COMPANY  
ROSEBROOK WATER COMPANY  
TIOGA RIVER WATER COMPANY  
WEST SWANZEY WATER COMPANY  
WHITE ROCK WATER COMPANY  
WILDWOOD WATER COMPANY

**GAS/PIPELINE UTILITY COMPANIES**

ENERGY NORTH NATURAL GAS  
GRANITE STATE GAS TRANSMISSION INC  
MARITIMES & NORTHEAST PIPELINE CO LLC  
NEW HAMPSHIRE GAS CORPORATION  
NORTHERN UTILITIES INC  
PORTLAND NATURAL GAS TRANSMISSION SYSTEM  
PORTLAND PIPE LINE CORPORATION  
TENNESSEE GAS PIPELINE COMPANY

**FPL - NED (SEABROOK - Transmission) OWNERS**

FPL - NORTHEAST DIVISION (NED)  
MASS MUNICIPAL WHOLESALE ELECTRIC TRANSMISSION  
TAUNTON MUNICIPAL LIGHTING CO TRANSMISSION  
HUDSON LIGHT & POWER DEPT TRANSMISSION

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION  
**SUMMARY INVENTORY OF VALUATION**  
INSTRUCTIONS

2008

**PAGE 5**

**TAX CREDITS SECTION:**  
**RSA 72:28 Veterans' Tax Credit / Optional Veterans' Tax Credit**  
\$50 Standard Credit  
\$51 up to \$500 upon adoption by city or town

If your municipality grants the minimum of \$50, enter the number of individuals next to this block. If your municipality adopted a higher amount (>\$50), enter the amount adopted at town meeting and the number of individuals granted at this rate. Enter the total of estimated tax credits for the section applicable.

**RSA 72:29-a Surviving Spouse**

"The surviving spouse of any person who was killed or died while on active duty in the armed forces of the United States..."

If your municipality grants the minimum of \$700, enter the number of individuals next to this block. If your municipality adopted a higher amount (>\$700), enter the amount adopted at town meeting and the number of individuals granted at this rate. Enter the total of estimated tax credits for the section applicable. \*\*\*Please note: Surviving Spouse Tax Credit may be a different amount from the Service-Connected Total Disability Tax Credit.

**RSA 72:35 Tax Credit for Service-Connected Total Disability**  
"Any person who has been honorably discharged from the military service of the United States and who has total and permanent service-connected disability, or who is a double amputee or paraplegic because of service-connected injury..."

Enter the total number and amount of estimated tax credits granted by your municipality.

**If both husband and wife/civil union partner qualify for the credit they count as 2 (if both were in the military). If someone is living at a residence such as brother and sister, and one qualifies, count as 1, not one-half.**

**DISABLED EXEMPTION REPORT:** Enter income limits for both single and married/Civil Union Partner. Enter asset limits for both single and married/Civil Union Partner.

**DEAF EXEMPTION REPORT:** Enter income limits for both single and married/Civil Union Partner. Enter asset limits for both single and married/Civil Union Partner.

**ELDERLY EXEMPTION REPORT:** (See example below) Enter the number of first time filers granted by your municipality for the first time ever. Enter the dollar amount granted per individual for each age category (i.e., \$10k for 65-74 yrs., \$20k for 75-79 yrs. and \$60k for 80 + years).

Enter the number of individuals granted an elderly exemption for the current year. Enter the maximum allowable exemption amount (number of individuals granted multiplied by the amount (\$) per individual).

Enter the total actual exemption amount per age category. This total must match page 2, Line 13.

Enter the income limits for both single and married/Civil Union Partner. Enter asset limits for both single and married/Civil Union Partner.

NUMBER OF FIRST TIME FILERS GRANTED ELDERLY EXEMPTION FOR CURRENT YEAR		AMOUNT (\$) PER INDIVIDUAL AGE CATEGORY:	TOTAL NUMBER OF INDIVIDUALS GRANTED AN ELDERLY EXEMPTION FOR THE CURRENT YEAR & TOTAL AMOUNT OF EXEMPTIONS GRANTED			
AGE	#		AGE	#	MAXIMUM ALLOWABLE EXEMPTION AMOUNT	TOTAL ACTUAL EXEMPTION AMOUNT
65 - 74	1	\$10,000	65 - 74	10	\$100,000	\$98,000
75 - 79	2	\$20,000	75 - 79	8	\$160,000	\$150,000
80 +	3	\$60,000	80 +	20	\$1,200,000	\$1,050,000
		TOTAL		38	\$1,460,000	\$1,299,000

**PAGE 6**

**CURRENT USE REPORT:** Enter the total number of acres and assessed valuation receiving current use in farm, forest, forest land with documented stewardship, unproductive, and wet lands.

Enter the grand total of acres and assessed valuation for all categories and carryforward to page 2, Line 1A. These figures must equal.

Enter the number of acres receiving 20% recreation adjustment.

Enter the total number of acres removed from current use during the current year.

Enter the total number of owners in current use (i.e., 1 owner has 20 parcels).

Enter the total number of parcels in current use.

**LAND USE CHANGE TAX:** Enter the gross monies received for calendar year (January 1, 2007 through December 31, 2007). Unless a fiscal year filer. In most cases this figure should be the total of monies sent to the Conservation Fund and monies retained by the municipality.

Indicate what your municipality grants to the Conservation Commission, at what percentage and/or dollar amount.

Enter the monies sent to the Conservation Fund.

Enter the monies retained by municipality's General Fund.

**CONSERVATION RESTRICTION ASSESSMENT REPORT:** Enter the total number of acres and assessed valuation receiving conservation restriction assessment in farm, forest, forest land with documented stewardship, unproductive, and wet lands.

Enter the grand total of acres and assessed valuation for all categories and bring forward to page 2, Line 1B. These figures must equal.

Enter the total number of acres receiving a 20% recreation adjustment.

Enter the total number of acres removed from conservation restriction during the current year.

Enter the total number of owners in conservation restriction (i.e., 1 owner has 20 parcels).

Enter the total number of parcels in conservation restriction.

**DISCRETIONARY EASEMENTS:** Enter the total number of acres receiving discretionary easements.

Enter the total number of owners granted discretionary easements (i.e., 1 owner has 20 parcels).

Enter the total assessed valuation of all discretionary easements.

Give a description of the discretionary easements granted. (i.e., golf course, ball park, race track, etc).

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION  
**SUMMARY INVENTORY OF VALUATION**  
INSTRUCTIONS

2008

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**DISCRETIONARY PRESERVATION EASEMENTS:** Enter the number of structures receiving discretionary preservation easements.  
Enter the total number of acres receiving discretionary preservation easements.  
Enter the total assessed valuation for both land and building's receiving discretionary preservation easements.  
Enter the total number of owners receiving discretionary preservation easements.  
Give a description of discretionary preservation easements granted (i.e., barns, silo's, etc.). Enter the map and lot number and percentage granted.

**TAX INCREMENT FINANCING DISTRICTS (TIF) - SEE FOLLOWING PAGE FOR SCENARIOS.**

**Tax Increment Financing Districts (TIF). RSA 162-K:** The retained captured assessed value is used to calculate the tax increment amount to pay bond: and, operations and further development. The total retained captured assessed value is used in Scenarios 1 and 3. Any captured assessed value amount that is "shared" or "unretained" or "excess captured assessment" will be used in the general fund (see Scenarios 2 and 4).

**TIF #1, #2, etc.:** Enter name of TIF District

**Date of adoption/modification:** Original date of adoption or modification (RSA K:9 IV).

**Original Assessed Value:** Means the assessed value of the property at the time the TIF District was established.

**Captured Assessed Value:** The amount by which the current assessed value exceeds the original assessed value.

**Retained Captured Assessed Value:** The portion of captured assessed value that will be used to finance the development program. *(This figure must not be included in the valuations on page 2).*

**Unretained Captured Assessed Value:** The amount of the portion of captured value that will be returned to the tax lists for the purpose of setting the tax rates. *This figure must be included in the calculations listed on Lines 1F and 2C of page 2.*

**Current Assessed Value:** The total assessed value of the property within the Tax Increment Financing District as of April 1, 2003. This figure includes the full captured assessed value regardless of whether or not it is being retained to finance the development program.

Enter the name of the TIF district.

Enter the date of adoption/modification (RSA 162 K:9 IV) for the TIF district.

Enter the original assessed value of the TIF district.

Enter the unretained captured assessed value of the TIF district, if applicable.

Enter the total of original assessed value plus unretained captured assessed value = amount used on page 2 (for tax rate purposes).

Enter the retained captured assessed value.

Enter the amount used on page 2 plus retained captured assessed value.

**PAYMENT IN LIEU OF TAXES:** \*Amounts listed below should not be included in the assessed valuation column on page 2.

Enter the monies received for State and Federal Forest Land, Recreation, and/or Flood Control Land from MS-4, acct. 3356 and 3357.  
Enter the number of acres.

Enter the monies received for White Mountain National Forest only, acct 3186. Enter the number of acres.

Enter all monies received as a payment in lieu of tax and list the source from which payment comes. If additional space is needed, please attach a separate sheet.

Enter the GRAND TOTAL of all payments in lieu from MS-4, acct 3186, except for the White Mountain National Forest.

See the following scenarios to determine which amounts will be used for equalization and for setting tax rates.

**SCENARIO 1 - ALL RETAINED**

All retained for bond/operations and development RSA 162-K:10, III (a)(1)

Equalization = Current Assessed Value Used (\$100,000)	Current Assessed Value Original Assessed Value Captured Assessed Value	\$100,000 <del>(\$ 40,000)</del> \$ 60,000
Tax Rate (page 2) = Current Assessed Value less Full Retained Captured Assessed Value (\$100,000 - \$60,000). (Assessors apply rate to current assessed value \$100,000).	Captured Assessed Value <b>Retained</b> to Pay Bonds <b>Retained</b> for Operations & Maintenance Unretained (shared)	\$ 60,000 <del>(\$ 30,000)</del> <del>(\$ 30,000)</del> <b>\$ 0</b>

**SCENARIO 2 - SOME UNRETAINED**

Some not retained for bond/operations and development RSA 162-K:10, III (a)(2)

Equalization = Current Assessed Value Used (\$100,000)	Current Assessed Value Original Assessed Value Captured Assessed Value	\$100,000 <del>(\$ 40,000)</del> \$ 60,000
Tax Rate (page 2) = Current Assessed Value less Retained Captured Assessed Value (\$100,000 - \$50,000). (Assessors apply rate to current assessed value \$100,000).	Capture Assessed Value <b>Retained</b> to Pay Bonds <b>Retained</b> for Operations & Maintenance Unretained (shared)	\$ 60,000 <del>(\$ 30,000)</del> <del>(\$ 20,000)</del> <b>\$ 10,000</b>

**SCENARIO 3 - GRANDFATHERED (prior to 4/29/99) ALL RETAINED**

All retained for bond/operations and development RSA 162-K:10, III (b)(1)

Equalization = Original Assessed Value (\$40,000, same as tax rate)	Current Assessed Value Original Assessed Value Captured Assessed Value	\$100,000 <del>(\$ 40,000)</del> \$ 60,000
Tax Rate (page 2) = Original Assessed Value (\$40,000 and then apply tax rates to higher current assessed value of \$100,000)	Capture Assessed Value <b>Retained</b> to Pay Bonds <b>Retained</b> for Operations & Maintenance Unretained (shared)	\$ 60,000 <del>(\$ 30,000)</del> <del>(\$ 30,000)</del> <b>\$ 0</b>

**SCENARIO 4 - GRANDFATHERED (prior to 4/29/99) SOME UNRETAINED**

Some not retained for bond/operations and development RSA 162-K:10, III (b)(2)

Equalization = Original Assessed Value plus Unretained Captured Assessed Value (\$40,000 + \$10,000 and then apply tax rates to the <b>total</b> current assessed value of \$100,000).	Current Assessed Value Original Assessed Value Captured Assessed Value	\$100,000 <del>(\$ 40,000)</del> \$ 60,000
Tax Rate (page 2) = Original Assessed Value plus Unretained Captured Assessed Value (\$40,000 + \$10,000 and then apply tax rates to the total current assessed value of \$100,000).	Capture Assessed Value <b>Retained</b> to Pay Bonds <b>Retained</b> for Operations & Maintenance Unretained (shared)	\$ 60,000 <del>(\$ 30,000)</del> <del>(\$ 20,000)</del> <b>\$ 10,000</b>

**- EXAMPLES -**

The amounts shown in bold will be used for equalization purposes.

Tax Increment Financing Districts	RSA 162-K	TIF # 1 Scenario 1	TIF # 2 Scenario 2	TIF #3 Scenario 3 (Grandfathered)	TIF #4 Scenario 4 (Grandfathered)
Date of Adoption/modification		6/1/00	3/15/00	1/13/97	1/30/98
Original Assessed Value		\$ 40,000	\$ 40,000	<b>\$40,000</b>	\$40,000
+ Unretained Captured Assessed Value		\$ 0	\$ 10,000	\$ 0	\$10,000
= Amount used must be included on page 2 (tax rates)		\$ 40,000	\$ 50,000	\$40,000	<b>\$50,000</b>
+ Retained Captured Assessed Value		\$ 60,000	\$ 50,000	\$60,000	\$50,000
Current Assessed Value		<b>\$100,000</b>	<b>\$100,000</b>	\$100,000	\$100,000

If a modification (RSA 162 K:9 IV) from original date of adoption, enter new date.

**SUMMARY INVENTORY OF VALUATION**

INSTRUCTIONS

FOR VILLAGE DISTRICTS/PRECINCTS ONLY:

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**LAND ONLY VALUES THIS SECTION - EXCLUDE AMOUNTS LISTED ON 3A, 3B AND 4.**

- Line 1A Enter the total number of acres and the total assessed valuation (at current use values).  
 Line 1B Enter the total number of acres and the total assessed valuation (at current use values).  
 Line 1C Enter the total number of acres and the total assessed valuation.  
 Line 1D Enter the total number of acres and the total assessed valuation.  
 Line 1E Enter the total number of acres and the total assessed valuation for residential land (improved and unimproved).  
 Line 1F Enter the total number of acres and the total assessed valuation for commercial/industrial land (**Do not include Utility Land**).  
 Line 1G Enter the total of Lines 1A through 1F, total taxable land.  
 Line 1H Enter the total number of acres, and the total assessed valuation for tax-exempt and non-taxable land. These figures are captured for tracking purposes only.

**BUILDING ONLY VALUES THIS SECTION - EXCLUDED AMOUNTS LISTED ON LINES 3A AND 3B.**

- Line 2A Enter the total assessed residential building values.  
 Line 2B Enter the total assessed manufactured housing values (these are your trailers on wheels only).  
 Line 2C Enter the total assessed commercial/industrial building values (**Do Not include Utility Buildings**).  
 Line 2D Enter the total number of structures for discretionary preservation easement buildings and total assessed valuation from page 7 of Discretionary Preservation Easement section.  
 Line 2E Enter the total of Lines 2A through 2D, total taxable buildings.  
 Line 2F Enter the total number of acres, and total assessed valuation for tax-exempt and non-taxable buildings. These figures are captured for tracking purposes only.

**UTILITIES WITHIN THE DISTRICT - RSA 83-F:1V**

- Line 3A Enter the total assessed valuation of all "A" Utilities (these are utilities the Department of Revenue Administration sends out a tax bill on for the state wide property tax). For further clarification please call (603) 271-2687 to speak to a Utility Appraiser.  
 Line 3B Enter the total assessed valuation of all "B" Utilities. Please make sure this is NOT an "A" Utility or a Pilot agreement. For clarification call (603) 271-2687 and speak to a Utility Appraiser.

**Other**

- Line 4 Enter the total assessed valuation of mature wood and timber.  
 Line 5 Enter the total of Lines 1G, 2E, 3A, 3B and 4. This figure represents the gross sum of all taxable property in you municipality.  
 Line 6 Enter the total number granted and the total assessed valuation of Certain Disabled Veterans (RSA 72:36-a). If the assessed value is NOT included in the totals of 1G or 2E, do not include a value on this line.  
 Line 7 Enter the total number granted and the total assessed valuation for Improvements to Assist the Deaf (RSA 72:38-b).  
 Line 8 Enter the total number granted and the total assessed valuation for Improvements to Assist Persons with Disabilities (RSA 72:37-a).  
 Line 9 Enter the total number granted and the total assessed valuation for School Dining/Dormitory/Kitchen Exemption (RSA 72:23 IV). The standard exemption is **up to \$150,000 for each one granted**. Any amount over that must be voted in at town meeting and entered on Line 19.  
 Line 10 Enter the total number granted and the total assessed valuation for Water/Air Pollution Control Exemptions (RSA 72:12-a). These amounts are determined by the Department of Environmental Services.  
 Line 11 The total of Line 5 minus Lines 6, 7, 8, 9 and 10. This figure will be used for calculating the total equalized value for your municipality.  
 Line 12 Enter the total number granted, the amount granted per exemption and the total assessed valuation for the Blind Exemption (RSA 72:37).  
 Line 13 Enter the total number granted and the total assessed valuation for the Elderly Exemption (RSA 72:39-a & b).  
 Line 14 Enter the total number granted, the amount granted per exemption and the total assessed valuation for the Deaf Exemption (RSA 72:38-b).  
 Line 15 Enter the total number granted, the amount granted per exemption and the total assessed valuation for the Disabled Exemption (RSA 72:37-b).

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- Line 16 Enter the total number granted and the total assessed valuation for the Wood-Heating Energy Systems Exemption (RSA 72:70).  
 Line 17 Enter the total number granted and the total assessed valuation for the Solar Energy Exemption (RSA 72:62).  
 Line 18 Enter the total number granted and the total assessed valuation for the Wind Powered Energy Systems Exemption (RSA 72:66).  
 Line 19 Enter the total number granted and the total assessed valuation for Additional School Dining/Dormitory/Kitchen Exemption (RSA 72:23 IV). Amounts in **excess** of \$150,000.  
 Line 20 Enter the total of Line 12 through Line 19.  
 Line 21 Line 11 minus Line 20 equals the Net Valuation on which the tax rate for Village District tax is computed.

This report is due on or before **September 1, 2008**. Return this signed and completed inventory form to:  
**MUNICIPAL SERVICES DIVISION, PO BOX 487, CONCORD, NH 03302-0487, (603) 271-3397**

## SCHEDULE OF TOWN OF LYME PROPERTY - 2008

### LAND & BUILDINGS:

Description	Street Address	Map #	Lot #	Acreage	Assessed Value
Library	38 Union Street	Map 201	Lot 38	0.44 acres	\$732,800
Jail	2 Pleasant Street	Map 201	Lot 94.1	0.07 acres	\$19,900
Fire Station	44 High Street	Map 201	Lot 103	1.28 acres	\$272,600
Town Garage	24 High Street	Map 201	Lot 110.1	3.47 acres	\$642,300
New Municipal Services Building					
	1 High Street	Map 201	Lot 120	3.11 acres	\$397,100
Post Pond Beach Recreation Area					
	105 Orford Road	Map 407	Lot 4	35.00 acres	\$404,700
Academy Building	183 Dorchester Road	Map 409	Lot 18	1.30 acres	\$599,700
LAND & BUILDINGS SUBTOTAL:					\$3,069,100

### CEMETERIES:

Description	Street Address	Map #	Lot #	Acreage	Assessed Value
Old Lyme Cemetery	1 Pleasant Street	Map 201	Lot 78	3.70 acres	\$303,700
Highland Cemetery	24 High Street	Map 201	Lot 110.2	6.57 acres	\$150,400
Porter Cemetery	597 River Road	Map 405	Lot 25	0.36 acres	\$14,400
Beal Cemetery	517 Dorchester Road	Map 420	Lot 5	0.57 acres	\$9,200
Gilbert Cemetery	240 River Road	Map 402	Lot 72	0.00 acres	\$0
<i>(The Gilbert Cemetery is located on land owned by the Upper Valley Land Trust.)</i>					
Tinkhamtown Cemetery ~ Exact location unknown					
<b>CEMETERIES SUBTOTAL:</b>					<b>\$477,700</b>
				<b>11.20 acres</b>	

## SCHEDULE OF TOWN OF LYME PROPERTY (continued)

**LAND (VACANT):**

Description	Street Address	Map #	Lot #	Acreage	Assessed Value
Lyme Plain Common	1 On The Common	Map 201	Lot 28	1.40 acres	\$23,200
Big Rock Nature Preserve					
	18 Market Street	Map 201	Lot 31.2	9.99 acres	\$38,000
	20 Union Street	Map 201	Lot 47	12.82 acres	\$400
Little Common	39 Union Street	Map 201	Lot 59	0.38 acres	\$14,700
Land under Horsesheds	6 John Tomson Way	Map 201	Lot 93.01	0.16 acres	\$30,200
Land at the end of Wilmott Way					
	30 Wilmott Way	Map 401	Lot 62	1.30 acres	\$9,000
Land on Hews Brook – formerly town dump					
	39 Shoestrap Road	Map 402	Lot 39	1.80 acres	\$11,100
Land across from Colgan's house					
	263 Orford Road	Map 406	Lot 1	8.80 acres	\$25,100
Lyme Town Forest					
	85 Orfordville Road	Map 406	Lot 30	372.00 acres	\$510,600
Land on back of Post Pond					
	92 Post Pond Lane	Map 408	Lot 12	13.90 acres	\$97,300
Island at intersection of Franklin Hill Road and Acorn Hill Road					
	171 Acorn Hill Road	Map 408	Lot 68	0.04 acres	\$300

SCHEDULE OF TOWN OF LYME PROPERTY (continued)

**LAND (VACANT):**

Description	Street Address	Map #	Lot #	Acreage	Assessed Value
Lot on Canaan Ledge Lane	17 Canaan Ledge Lane	Map 413	Lot 19	2.70 acres	\$16,900
Lot on Canaan Ledge Lane	25 Canaan Ledge Lane	Map 413	Lot 20	16.00 acres	\$60,800
Small triangle on Dorchester Road abutting Grant Brook tributary	379 Dorchester Road	Map 414	Lot 39	0.54 acres	\$4,500
Trout Pond Forest	4 Trout Pond Lane	Map 415	Lot 3	385.40 acres	\$733,900
Lot with access to Reservoir Pond	637 Dorchester Road	Map 421	Lot 1	0.37 acres	\$70,600
Hewes Brook Nature Preserve	111 River Road	Map 402	Lot 89	1.00 acres	\$19,200
LAND (VACANT) SUBTOTAL:				828.6 acres	\$1,665,800
TOTAL ACREAGE & VALUE OF LAND/BUILDINGS OWNED BY TOWN					\$5,212,600

**STATEMENT OF APPROPRIATIONS AND TAXES ASSESSED**  
**Summary of 2008 Tax Rate Calculation By**  
**Municipal Finance Bureau of Department of Revenue Administration**

**TOWN OF LYME**

Gross Appropriations	\$ 3,779,203
Less: Revenues	\$ (2,113,919)
Less: Shared Revenues	\$ (7,106)
Add: Overlay	\$ 59,091
War Service Credits	\$ 38,500

Net Town Appropriation	\$ 1,755,769
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Approved Town Tax Effort	\$ 1,755,769
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<b>TOWN RATE</b>
<b>\$ 5.57</b>

**SCHOOL PORTION**

Net Local School Budget (Gross Appropriations - Revenue)	\$ 4,236,568
Less: Adequate Education Grant	\$ (203,734)
State Education Taxes	\$ (663,438)
Approved School(s) Tax Effort	\$ 3,369,396

<b>LOCAL SCHOOL RATE</b>
<b>\$ 10.68</b>

**STATE EDUCATION TAXES**

Equalized Valuation (no utilities) X \$310,017,928	\$ 2.14	
		\$ 653,438
Divide by Local Assessed Valuation (no utilities) \$312,237,100		
Excess State Education Taxes to be Remitted to State		
Pay to State ->	\$ -	

<b>STATE SCHOOL RATE</b>
<b>\$ 2.12</b>

**COUNTY PORTION**

Due to County	\$ 450,322
Less: Shared Revenues	\$ (1,890)

Approved County Tax Effort	\$ 448,432
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<b>COUNTY RATE</b>
<b>\$ 1.42</b>

Total Property Taxes Assessed	\$ 6,237,035
Less: War Service Credits	\$ (38,500)
Total Property Taxes Commitment	\$ 6,198,535

<b>TOTAL RATE</b>
<b>\$ 19.79</b>

**PROOF OF RATE**

Net Assessed Valuation		Tax Rate	Assessment
State Education Tax (no utilities)	\$ 312,237,100	\$ 2.12	\$ 663,438
All Other Taxes	\$ 315,511,700	\$ 17.67	\$ 5,573,597
			\$ 6,237,035

# STATEMENT OF COMPARATIVE ASSESSMENTS AND TAX RATES (1990 - 2008)

YEAR	ASSESS- MENT STATUS	TOTAL NET TAXABLE VALUATION	CHANGE IN VALUATION (+/-)	Percentage Increase in Valuation	TOTAL PROPERTY TAXES	SERVICE CREDITS OFF TAX	TAX RATE PER/\$1000
2008		\$319,229,900	\$3,458,573	1%	\$6,189,765	\$38,500	\$19.79
2007		\$315,771,327	\$3,511,023	1%	\$5,928,107	\$37,500	\$19.15
2006	Update	\$312,260,304	\$47,387,534	18%	\$5,459,809	\$37,500	\$ 17.87
2005		\$264,872,770	\$2,451,635	1%	\$4,902,550	\$45,500	\$ 18.67
2004	Update	\$262,421,135	\$81,389,051	45%	\$4,759,859	\$45,800	\$ 18.63
2003		\$181,032,084	\$4,489,922	3%	\$4,398,660	\$10,900	\$ 24.88
2002		\$176,542,162	\$3,251,678	2%	\$4,086,955	\$11,700	\$ 23.79
2001	Update	\$173,290,484	\$18,928,616	12%	\$4,071,233	\$12,200	\$ 24.04
2000		\$154,361,868	\$4,027,448	3%	\$3,603,611	\$12,500	\$ 23.97
1999	Revaluation	\$150,334,420	\$17,969,848	14%	\$3,301,033	\$13,800	\$ 22.53
1998		\$132,364,572	\$4,212,249	3%	\$3,339,644	\$13,900	\$ 25.64
1997		\$128,152,323	\$4,383,584	4%	\$3,070,700	\$15,500	\$ 24.29
1996		\$123,768,739	\$4,435,121	4%	\$3,046,243	\$15,200	\$ 24.92
1995		\$119,333,618	\$702,654	1%	\$2,958,280	\$15,400	\$ 24.79
1994		\$118,630,964	\$3,098,572	3%	\$2,639,539	\$15,600	\$ 22.25
1993		\$115,532,392	\$1,446,688	1%	\$2,496,655	\$15,700	\$ 21.61
1992		\$114,085,704	\$1,501,603	1%	\$2,366,210	\$15,900	\$ 20.88
1991	Revaluation	\$112,584,101	\$67,865,758	152%	\$2,227,701	\$16,100	\$ 19.93
1990		\$44,718,343	\$2,084,548		\$1,919,957	\$15,900	\$ 43.29

Note: Town-wide revaluations were performed in 1991 and 1999. A town-wide "update" was performed in 2001, 2004 and 2006.

# TAX COLLECTOR'S REPORT

For the Municipality of Lyme, NH \_\_\_\_\_ Year Ending 12/31/08 \_\_\_\_\_

## DEBITS

UNCOLLECTED TAXES- BEG. OF YEAR*		Levy for Year 2008 of this Report	2007	PRIOR LEVIES 2006 (PLEASE SPECIFY YEARS)	
Property Taxes	#3110	xxxxxx	278,396.74		
Resident Taxes	#3180	xxxxxx			
Land Use Change	#3120	xxxxxx			
Yield Taxes	#3185	xxxxxx			
Excavation Tax @ \$.02/yd	#3187	xxxxxx			
Utility Charges	#3189	xxxxxx			
Property Tax Credit Balance**		< >			

## TAXES COMMITTED THIS YEAR

Property Taxes	#3110	6,189,764.98	
Resident Taxes	#3180		
Land Use Change	#3120	66.00	
Yield Taxes	#3185	23,006.37	
Excavation Tax @ \$.02/yd	#3187		
Utility Charges	#3189		

## FOR DRA USE ONLY

## OVERPAYMENT REFUNDS

Property Taxes	#3110	31,753.33	5,630.03		
Resident Taxes	#3180				
Land Use Change	#3120				
Yield Taxes	#3185				
Excavation Tax @ \$.02/yd	#3187				
Interest - Late Tax	#3190	616.79	9,394.74		
Resident Tax Penalty	#3190				
<b>TOTAL DEBITS</b>		<b>6,245,207.47</b>	<b>293,421.51</b>	<b>\$</b>	<b>\$</b>

\*This amount should be the same as the last year's ending balance. If not, please explain.

\*\*Enter as a negative. This is the amount of this year's taxes pre-paid last year as authorized by RSA 80:52-a.

\*\*The amount is already included in the warrant & therefore in line #3110 as positive amount for this year's levy.

NH DEPARTMENT OF REVENUE ADMINISTRATION  
MUNICIPAL SERVICES DIVISION  
P.O. BOX 487, CONCORD, NH 03302-0487  
(603)271-3397

# TAX COLLECTOR'S REPORT

For the Municipality of Lyme, NH \_\_\_\_\_ Year Ending 12/31/2008 \_\_\_\_\_

## CREDITS

REMITTED TO TREASURER	Levy for this Year 2008	PRIOR LEVIES (PLEASE SPECIFY YEARS)		
		2007		
Property Taxes	5,859,931.25	252,505.06		
Resident Taxes				
Land Use Change	66.00			
Yield Taxes	6,889.64			
Interest (include lien conversion)	616.79	9,394.74		
Penalties				
Excavation Tax @ \$.02/yd				
Utility Charges				
Conversion to Lien (principal only)				
<b>DISCOUNTS ALLOWED</b>				

## ABATEMENTS MADE

Property Taxes	7,665.27	31,521.71		
Resident Taxes				
Land Use Change				
Yield Taxes	16,068.13			
Excavation Tax @ \$.02/yd				
Utility Charges				
<b>CURRENT LEVY DEEDED</b>				

## UNCOLLECTED TAXES - END OF YEAR #1080

Property Taxes	353,921.79			
Resident Taxes				
Land Use Change				
Yield Taxes	48.60			
Excavation Tax @ \$.02/yd				
Utility Charges				
Property Tax Credit Balance*	< >	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
<b>TOTAL CREDITS</b>	<b>6,245,207.47</b>	<b>293,421.51</b>	<b>\$</b>	<b>\$</b>

\*Enter as a negative. This is the amount of taxes pre-paid for next year as authorized by RSA 80:52-a  
(Be sure to include a positive amount in the Property Taxes actually remitted to the treasurer)

**TAX COLLECTOR'S REPORT**

For the Municipality of Lyme, NH \_\_\_\_\_ Year Ending 12/31/08 \_\_\_\_\_

**DEBITS**

	Last Year's Levy 2007	PRIOR LEVIES		
		2006	2005	
Unredeemed Lien Balance at Beg. of Fiscal Yr	xxxxx	64,491.24	8,212.30	
Liens Executed During Fiscal Year	98,517.17			
Interest & Costs Collected (AFTER LIEN EXECUTION)	2,381.89	7,454.62	2,902.07	
<b>TOTAL DEBITS</b>	<b>100,899.06</b>	<b>71,945.86</b>	<b>11,114.37</b>	<b>\$</b>

**CREDITS**

REMITTED TO TREASURER:		Last Year's Levy 2007	PRIOR LEVIES (PLEASE SPECIFY YEARS)		
			2006	2005	
Redemptions		48,119.14	44,952.04	8,212.30	
Interest & Costs Collected (After Lien Execution)	#3190	2,381.89	7,454.62	2,902.07	
Abatements of Unredeemed Liens		3,672.70	5,213.16		
Liens Deeded to Municipality					
Unredeemed Liens Balance End of Year	#1110	46,725.33	14,326.04		
<b>TOTAL CREDITS</b>		<b>100,899.06</b>	<b>71,945.86</b>	<b>\$</b>	<b>\$</b>

Does your municipality commit taxes on a semi-annual basis (RSA 76:15- NO

TAX COLLECTOR'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

## **REPORT OF THE TOWN CLERK 2008**

Auto Registration Fees	\$ 294,360.50
Dog Licenses and Penalties	\$ 1,402.50
Fees	\$ 9,610.50
Miscellaneous	\$ 1,371.90
Phone Books	\$ 897.00
Transfer Station Inventory (TC sales only)	\$ 17,844.00
Fees to the State of New Hampshire	\$ 1,491.50

The year 2008 presented a host of interesting happenings, not the least of which was the vote to accept the new municipal office building. Although it comes at a difficult time, the addition of this town asset will certainly be appreciated by taxpayers and staff alike.

In this busy election year we had two recounts. The first was in February for the Primary Election and the second was in March for our local Board of Selectmen.

In the world of motor vehicles, the State of New Hampshire mandated that all Municipal Agents (those licensed by the state to transact vehicle registration business) make the necessary arrangements to either connect directly with their state registration program (MAAP) or stop doing the state portion altogether. If we opted not to make the upgrade, that would have meant that all registrants would pay only the town tax in Lyme and then have to travel to Lebanon to complete the registration. Guessing that folks would resist this rather major change in process, we elected to go with the on-line connection. This resulted in some transitional pains and required lots of patience on the part of just about everyone in town. We started the new program on Friday the 13<sup>th</sup> in June (!) and by August were feeling much better about things. Occasionally we still hit a glitch, but the wait time for customers is much more acceptable. We extend our sincere thanks to everyone for hanging in there with us and being so patient. Truly, it made things ever so much easier and was very appreciated.

Each year we attend mandatory meetings held by the state. In 2008 additional training courses in conjunction with the new motor vehicle program and in preparation for the Presidential Election were required and attended.

A Rabies Clinic was held on April 12<sup>th</sup> at the Fire Station. There will be another held in the spring of 2009. Watch for details.

Patricia G. Jenks, Town Clerk

**Report of the Treasurer  
for the calendar year ended December 31, 2008**

**Summary of Activity**

Cash on Hand January 1, 2008	\$	3,200,595.31
Debits (including investment transfers)	\$	9,781,261.39
Credits (including investment transfers)	\$	(10,044,415.63)
Cash on Hand December 31, 2008	\$	2,937,441.07

**Note:**

The Grafton County Tax was \$450,322.00

The Tax Anticipation Note (line of credit) was \$2,700,000.00

**Balance Sheet**

**Assets**

Cash in hands of Treasurer (General Fund)		
Mascoma Savings Bank	\$	2,932,417.91
Ledyard National Bank	\$	5,023.16
	\$	2,937,441.07
Unredeemed Taxes		
Levy of 2006	\$	14,326.04
Levy of 2007	\$	46,725.33
	\$	61,051.37
Uncollected Taxes		
Property Tax 2008	\$	353,921.79
Yield Tax 2008	\$	48.60
	\$	353,970.39
Reserve for Uncollectible Accounts	\$	(25,000.00)
December receipts dated 12/08, deposited in 2009	\$	166,656.58
<b>Total Assets</b>	<b>\$</b>	<b>3,494,119.41</b>

**Liabilities and Fund Equity**

Accounts Owed by the Town		
School District Taxes Payable	\$	1,482,834.00
Payments made in 2009 for 2008	\$	616,011.37
Other Liabilities	\$	14,625.93
<b>Total Liabilities</b>	<b>\$</b>	<b>2,113,471.30</b>

<b>Undesignated Fund Balance</b>	<b>\$</b>	<b>1,291,998.46</b>
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**Designated Fund Balance**

Town Forest Maintenance Fund (see report)	\$	21,591.54
Reserve for Recreation Revolving Fund	\$	7,149.87
Reserve for Independence Day Special Revenue Fund	\$	8,597.95
Reserve for Playing Fields	\$	3,198.30

Master Plan 2007	\$	16,296.12
Master Plan 2008	\$	5,000.00
Computer System Upgrade CRF	\$	5,843.17
HiSpeed Communications	\$	4,436.00
Property Reappraisal CRF	\$	16,536.70
	\$	<u>88,649.65</u>
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$</b>	<b>3,494,119.41</b>

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### **CONSERVATION FUND**

#### Summary of Treasurer's Report for 2008

ACTIVITY	TOTAL COMBINED	CURRENT USE	CHAFFEE WILDLIFE	EASEMENT MONITORING	NRI	NRI BOOK REVENUE
YTD Interest	3,720.70	3,571.88	37.21	111.61	0	
Dep Current Use	40,317.00	40,317.00				
WD Current Use	(3,590.47)	(3,590.47)				
Dep Chaffee Wildlife	330.00		330.00			
WD Chaffee Wildlife	(448.50)		(448.50)			
Dep Easement						
WD Easement						
Dep NRI						
WD NRI	(887.00)				(887.00)	
Dep NRI Book Revenue	60.00					60.00
<b>Net Activity</b>	<b>39,501.73</b>	<b>40,298.41</b>	<b>(81.29)</b>	<b>111.61</b>	<b>(887.00)</b>	<b>60.00</b>
<b>Beginning Balance</b>	<b>171,055.31</b>	<b>164,402.51</b>	<b>1,007.89</b>	<b>4,507.91</b>	<b>887.00</b>	<b>250.00</b>
<b>Ending Balance</b>	<b>\$210,557.04</b>	<b>\$204,700.92</b>	<b>\$926.60</b>	<b>\$4619.52</b>	<b>\$0.00</b>	<b>\$310.00</b>

### **TOWN FOREST MAINTENANCE FUND**

#### Summary of Treasurer's Report for 2008

ACTIVITY	TOTAL
Logging revenue 2007	8,000.02
Additional 2007 interest	90.52
Interest 2008 (avg 1.9%)	402.59
<b>Net Activity</b>	<b>8,493.13</b>
<b>Beginning Balance</b>	<b>13,098.41</b>
<b>Ending balance</b>	<b>\$21,098.41</b>

## REPORT OF SPECIAL FUNDS 2008

### Recreation Fund

Balance as of 1/1/2008 \$5,200.85  
Revenues 2008 \$10,481.00  
Expenses 2008 \$8,665.29  
Interest \$133.31  
Balance as of 12/31/2008 **\$7,149.87**

### Recreation Field Fund

Balance as of 1/1/2008 \$11,840.49  
Revenues 2008 \$3,070.00  
Expenses 2008 \$11,840.49  
Interest \$128.30  
Balance as of 12/31/2008 **\$3,198.30**

### Independence Day Fund

Balance as of 1/1/2008 \$8,729.71  
Revenues 2008 \$6,659.16  
Expenses 2008 \$6,956.78  
Interest \$165.86  
Balance as of 12/31/2008 **\$8,597.95**



**FIREWORKS OVER POST POND**

(Photo: Duane Compton)

## REPORT OF THE TOWN TRUSTEES

AS OF DECEMBER 31, 2008

### SCHOOL TRUST (1918)

#### a. PRINCIPAL ACCOUNT

Balance 1/1/2008	\$	93,506.14
Capital Gain	\$	1,209.66
Balance 12/31/2008	\$	94,715.80

#### b. INCOME AND EXPENSE ACCOUNT

Investment Income	\$	2,595.63
Expense (to Lyme School)	\$	2,595.63

### LIBRARY TRUST (1960)

#### a. PRINCIPAL ACCOUNT

Balance 1/1/2008	\$	63,192.82
Capital Gain	\$	203.14
Balance 12/31/2008	\$	63,395.96

#### b. INCOME AND EXPENSE ACCOUNT

Investment Income	\$	3,471.73
Expense (to Lyme Library)	\$	3,471.73

### CEMETERY TRUST (1903)

#### a. PRINCIPAL ACCOUNT

Balance 1/1/2008	\$	533,744.88
Capital Gain	\$	6,514.71
Balance 12/31/2008	\$	540,259.59

#### b. INCOME AND EXPENSE ACCOUNT

Balance 1/1/2008	\$	143,771.42
Investment Income - Principal	\$	14,974.62
Investment Income - Income	\$	3,619.85
Withdrawals	\$	(26,692.03)
Balance 12/31/2008	\$	189,057.92

**EMERGENCY MAJOR EQUIPMENT REBUILDING TRUST FUND (1986)**

	Balance 1/1/2008	\$	12,664.54
Deposits		\$	15,000.00
Income		\$	327.28
Withdrawals		\$	(11,121.33)
	Balance 12/31/2008	\$	39,113.15

**CEMETERY GENERAL MAINTENANCE TRUST FUND (1986)**

	Balance 1/1/2008	\$	8,480.08
Capital Gain		\$	783.48
Deposits		\$	-
Income		\$	131.03
Withdrawals		\$	-
	Balance 12/31/2008	\$	9,394.59

**BESSIE HALL TRUST (FIRE DEPARTMENT) (1983 and 1987)**

	Balance 1/1/2008	\$	11,516.33
Deposits		\$	-
Income		\$	273.13
Withdrawals		\$	-
	Balance 12/31/2008	\$	11,789.46

**TROUT POND MANAGEMENT AREA TRUST (1998)**

	Balance 1/1/2008	\$	10,792.75
Deposits		\$	-
Income		\$	265.23
Withdrawals		\$	-
	Balance 12/31/2008	\$	11,057.98

**TOWN OF LYME CAPITAL RESERVE FUNDS****COMPUTER SYSTEM UPGRADE CAPITAL RESERVE FUND (2000)**

	Balance 1/1/2008	\$	11,724.49
Deposits		\$	12,000.00
Income		\$	294.36
Withdrawals		\$	(1,656.83)
	Balance 12/31/2008	\$	25,675.68

**BRIDGE RESERVE FUND (1956)**

	Balance 1/1/2008	\$	148,488.08
Deposits		\$	5,000.00
Income		\$	3,179.65
Withdrawals		\$	(6,400.00)
	Balance 12/31/2008	\$	163,067.73

**PROPERTY REAPPRAISAL FUND (1985)**

	Balance 1/1/2008	\$	86,918.78
Deposits		\$	10,000.00
Income		\$	1,865.69
Withdrawals		\$	(10,174.00)
	Balance 12/31/2008	\$	108,958.47

**HEAVY EQUIPMENT FUND (1988)**

	Balance 1/1/2008	\$	125,278.69
Deposits		\$	25,000.00
Income		\$	3,092.36
Withdrawals		\$	-
	Balance 12/31/2008	\$	153,371.05

**VEHICLE CAPITAL RESERVE FUND (1988)(MBNA 0013)**

	Balance 1/1/2008	\$	60,168.54
Deposits		\$	150,000.00
Income		\$	1,487.46
Withdrawals		\$	-
	Balance 12/31/2008	\$	211,656.00

**SPECIAL EDUCATION RESERVE FUND (1987)**

	Balance 1/1/2008	\$	172,709.61
Deposits		\$	-
Income		\$	4,245.87
Withdrawals		\$	-
	Balance 12/31/2008	\$	176,955.48

**HIGH SCHOOL TUITION EXPENDABLE FUND (1995)**

	Balance 1/1/2008	\$	334,694.00
Deposits		\$	200,000.00
Income		\$	8,530.01
Withdrawals		\$	-
	Balance 12/31/2008	\$	<u>543,224.01</u>

**NEW CEMETERY FUND (1988)**

	Balance 1/1/2008	\$	15,227.57
Deposits		\$	374.35
Income		\$	-
Withdrawals		\$	-
	Balance 12/31/2008	\$	<u>15,601.92</u>

**LYME CENTER ACADEMY BUILDING RESTORATION CAPITAL RESERVE FUND (1996)**

	Balance 1/1/2008	\$	850.79
Deposits		\$	-
Income		\$	20.76
Withdrawals		\$	-
	Balance 12/31/2008	\$	<u>871.55</u>

**PUBLIC LAND ACQUISITION CAPITAL RESERVE FUND (1997)**

	Balance 1/1/2008	\$	117,970.84
Deposits		\$	20,000.00
Income		\$	2,914.23
Withdrawals		\$	<u>(116,000.00)</u>
	Balance 12/31/2008	\$	256,885.07

**EMERGENCY HIGHWAY REPAIR FUND (1997)**

	Balance 1/1/2008	\$	67,882.64
Deposits		\$	20,000.00
Income		\$	1,678.19
Withdrawals		\$	<u>(13,430.80)</u>
	Balance 12/31/2008	\$	102,991.63

**PUBLIC WORKS FACILITY RESERVE FUND (1997)**

	Balance 1/1/2008	\$	11,314.55
Deposits		\$	-
Income		\$	278.11
Withdrawals		\$	-
	Balance 12/31/2008	\$	11,592.66

**MAINTENANCE SCHOOL BUILDING FUND (1998)**

	Balance 1/1/2008	\$	90,109.85
Deposits		\$	-
Income		\$	2,215.12
Withdrawals		\$	-
	Balance 12/31/2008	\$	92,324.97

**FIRE FIGHTING SAFETY EQUIPMENT FUND (NEW FUND) (2002)**

	Balance 1/1/2008	\$	39,896.45
Deposits		\$	11,500.00
Income		\$	981.49
Withdrawals		\$	-
	Balance 12/31/2008	\$	52,377.94

**OTHER FUNDS****SUBSTANCE ABUSE EDUCATION FUND (1989)**

	Balance 1/1/2008	\$	4,162.11
Deposits		\$	600.00
Income		\$	30.75
Withdrawals		\$	-
	Balance 12/31/2008	\$	4,792.86

**TROUT POND FUND (1998)**

	Balance 1/1/2008	\$	15,388.40
Deposits		\$	-
Income		\$	378.39
Withdrawals		\$	-
	Balance 12/31/2008	\$	15,766.79

**BLISTERS FOR BOOKS EXPENDABLE TRUST FUND (2007)**

	Balance 1/1/2008	\$	8,817.17
Deposits		\$	7,019.13
Income		\$	212.93
Withdrawals		\$	(8,789.78)
	Balance 12/31/2008	\$	24,839.01

**CEMETERY MAINTENANCE GIFTS & DONATIONS FUND (2000)**

	Balance 1/1/2008	\$	22,356.42
Deposits			549.62
Income		\$	-
Withdrawals		\$	-
	Balance 12/31/2008	\$	22,906.04

**TOWN BUILDINGS MAJOR MAINTENANCE & REPAIR TRUST FUND (2005)**

	Balance 1/1/2008	\$	8,255.34
Deposits		\$	15,000.00
Income		\$	209.87
Withdrawals		\$	(8,782.44)
	Balance 12/31/2008	\$	32,247.65

**TOWN OFFICES BUILDING CAPITAL RESERVE FUND (2006)**

	Balance 1/1/2008	\$	21,005.70
Deposits		\$	25,000.00
Income		\$	522.69
Withdrawals		\$	(46,500.00)
	Balance 12/31/2008	\$	93,028.39

**TOWN POOR EXPENDABLE TRUST (2006)**

	Balance 1/1/2008	\$	1,544.10
Deposits		\$	22,000.00
Income		\$	40.82
Withdrawals		\$	(22,000.00)
	Balance 12/31/2008	\$	45,584.92

Carl Larson, **Trustee**  
William Lewis, **Trustee**  
Timothy Callaghan, **Trustee**